



PCS Technology Limited

**44th
Annual Report
2024-25**

PCS
TECHNOLOGY
PCS TECHNOLOGY LIMITED
CIN - L74200MH1981PLC024279

BOARD OF DIRECTORS

Mr. Gajendra Kumar Patni (DIN - 00014163)	Chairman
Mr. Ashok Kumar Patni (DIN - 00014194)	Vice Chairman
Mr. Harish Chandra Tandon (DIN - 00037611)	Director
Mr. Sushil Paharia (DIN - 00512977)	Director
Mr. Anshuman Jagtap (DIN - 10487955)	Director
Mrs. Mona Bhide (DIN - 05203026)	Director

CHIEF FINANCIAL OFFICER

Mr. Mir Prakash Jain

CHIEF EXECUTIVE OFFICER

Mr. Bhaskar Patel

COMPANY SECRETARY

Mr. Sandeep Patel

STATUTORY AUDITORS

Vinod K Mehta & Co.,
Chartered Accountants, Mumbai

REGISTERED OFFICE

S. No.1A, F-1,
Irani Market Compound,
Yerwada, Pune- 411 006.

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Pvt. Ltd

Office No S6-2,
6th floor Pinnacle Business Park,
Next to Ahura Centre,
Mahakali Caves Road,
Andheri (East),
Mumbai – 400093,
Tel.- 022-62638295

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44th ANNUAL GENERAL MEETING

Day, Date & Time

: Friday, 26th September, 2025 at 12:30 p.m.

Through Video Conferencing ("VC") / Other Audio Visual Means

FORTY FOURTH ANNUAL REPORT 2024-2025



NOTICE TO THE MEMBERS

NOTICE OF THE 44TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 44th Annual General Meeting (**AGM**) of the members of **PCS TECHNOLOGY LIMITED** ('the Company') will be held on **Friday, 26th September, 2025 at 12:30 p.m. (IST)** through Video Conferencing / Other Audio Visual Means ("VC"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (Standalone and Consolidated) for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. G. K. Patni (DIN: 00014163), as a Director, who retires by rotation, and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint the Secretarial Auditors of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, pursuant to recommendation of the Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for appointment of M/s. Kaushal Doshi & Associates, Practising Company Secretaries (FCS-10609/COP- 13143) as the Secretarial Auditors of the Company for a term of five consecutive financial years, commencing from Financial Year 2025-26 till Financial Year 2029-30 at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable law.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this resolution and to settle any question or difficulty in connection herewith and incidental thereto."

4. To approve the continuation of directorship of Mr. A. K. Patni (DIN: 00014194) as a Non-Executive Director of the Company even after attaining the age of 75 years

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, including any amendment(s), statutory modification(s) or re-enactment(s) made thereof for the time being in force, pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for continuation of Mr. A. K. Patni (DIN: 00014194), as a Non-Executive Director of the Company even after attaining the age of 75 years.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this resolution and to settle any question or difficulty in connection herewith and incidental thereto."

5. To approve the continuation of directorship of Mr. H. C. Tandon (DIN:00037611) as an Independent Director of the Company even after attaining the age of 75 years

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, including any amendment(s), statutory modification(s) or re-enactment(s) made thereof for the time being in force, pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for continuation of Mr. H. C. Tandon (DIN: 00037611), as an Independent Director of the Company even after attaining the age of 75 years, till his current term i.e. upto 13th March, 2027.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this resolution and to settle any question or difficulty in connection herewith and incidental thereto."

By order of the Board of Directors
For PCS Technology Limited

Place: Mumbai
Date: 12th August, 2025

Registered Office-
S.NO.1A, F-1, Irani Market Compound
Yerwada, Pune- 411006, Maharashtra.
CIN - L74200MH1981PLC024279
Email: investorgrievances@pcstech.com
Website: www.pcstech.com
Tel: 022 41296 1111

Corporate Office-
8th Floor, Technocity Building, Plot X-5/3, Mahape, MIDC,
Navi Mumbai, 400 710, Maharashtra.

Sd/-
Sandeep Patel
Company Secretary & Compliance Officer
ACS:45542

NOTES FORMING PART OF AGM NOTICE

1. Ministry of Corporate Affairs ('MCA') General Circular No.09/2024 dated September 19, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133, dated October 3, 2024 inter alia, has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue.

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Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, the 44th AGM of the Company is being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) herein after called as "AGM".

2. Pursuant to the provisions of the circulars on the AGM:

- Members can attend the meeting through login credentials provided to them to connect to Video Conference (VC) / Other Audio-Visual Means (OAVM). Physical attendance of the Members at the AGM venue is not permitted.
- Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at investorsgreivances@pcstech.com.

- A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the shareholders meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC/OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
- The Members can join the AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
- The attendance of the Members (member's logins) attending the AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

In line with MCA General Circular No.09/2024 dated September 19, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133, dated October 3, 2024, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at [https:// www.pcstech.com](https://www.pcstech.com). The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at <https://www.bseindia.com>. The Notice and Annual Report is also available on the website of e-voting agency-Central Depository Services (India) Ltd at the website address www.evotingindia.com

A brief profile of Mr. G. K. Patni, Mr. A. K. Patni and Mr. H.C. Tandon in compliance with Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India is annexed to Notice as Annexure-I

- The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 20th September, 2025 till Friday, 26th September, 2025.
- Voting through electronic means-**

Pursuant to the provisions of section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, and also pursuant to Regulation 44(1) of SEBI (LODR) Regulation, 2015 and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company is pleased to provide members facility to exercise their right to vote at the AGM by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The instructions for e-Voting are given herein below.

The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.

- THE REMOTE E-VOTING PERIOD-** It will begin on Tuesday, 23rd September, 2025 at 10:00 a.m. and will end on Thursday 25th September, 2025 at 5:00 p.m., and during this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, on the cut-off date i.e. Friday, 19th September, 2025 (end of day) may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on Friday, 19th September, 2025, the "cut off date".
- The facility of participation in the AGM through VC/OAVM will be made available to atleast 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system ("remote e-Voting") will be provided by Central Depository Services (India) Limited (CDSL).

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- The e-voting period begins on Tuesday, 23rd September, 2025 at 10:00 a.m. and ends on Thursday, 25th September, 2025 at 5:00 p.m. . During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 19th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 read with** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

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(iv) **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

The shareholders should log on to the e-voting website www.evotingindia.com.

Click on "Shareholders" module.

Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 1) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 2) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.

- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer by sending email to csamisheth@gmail.com and to the Company at the email address at investorgrievances@pcstech.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

11. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

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3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

12. OTHER INSTRUCTIONS:

- a) **Speaker Registration:** The members who wish to speak during the meeting may register themselves as speakers by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at investorgrievances@pcstech.com on or before 24th September, 2025. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM
- b) **Scrutinizer-** CS Ami Sheth, A. M. Sheth & Associates, Practising Company Secretary, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit his Consolidated Report after the conclusion of AGM on the total votes cast in favour or against the resolutions, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the results of the voting not later than two working days of the conclusion of AGM.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.pcstech.com. The result will also be communicated to the BSE and on the website of CDSL www.evotingindia.com.

- c) All the documents referred to in the accompanying Notice shall be available for inspection through electronic mode, on the website of the Company at www.pcstech.com.
- d) All correspondence regarding shares of the Company should be addressed to the Company's Registrar and Transfer Agent, Bigshare Services Pvt Ltd at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India,-Tel No. 022 62638200.
- e) During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, shall be available for inspection upon login at CDSL e-voting system at www.evotingindia.com. The same would also be available on the website of the Company at www.pcstech.com.
- f) The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details and Contact Details to **Bigshare services Pvt Ltd** by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
- g) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.pcstech.com and on the website of the Company's RTA, Bigshare Services Pvt Ltd. at <https://www.bigshareonline.com/>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
- h) **Important Dates:**

The Shareholders are requested to take note of the below mentioned important dates with respect to the 44th AGM of the Company:

Particulars	Date and time
1. Date of 44th AGM	Friday, 26 th September, 2025 at 12:30 p.m. (IST) through video conferencing
2. Cut-off Date for Eligible Shareholders for e-Voting	Friday, 19 th September, 2025
3. Speaker Registration date	
Speaker Registration starts on	19 th September, 2025
Speaker Registration ends on	25 th September, 2025
4. E-Voting Schedule	
4.1 Voting starts on	23 rd September, 2025 at 10:00 a.m. (IST)
4.2 Voting ends on	25 th September, 2025 at 5:00 p.m. (IST)
5. Scrutinizer of 44th AGM	M/s. A.M. Sheth & Associates Practising Company Secretaries, Mumbai
6. E-voting Agency	CDSL

By order of the Board of Directors,
For PCS Technology Limited

Place: Mumbai
Date: 12th August, 2025

Sd/-
Sandeep Patel
Company Secretary Compliance Officer

PCS TECHNOLOGY LIMITED

Explanatory Statement to the Notice of 44th AGM

Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") read with the rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Secretarial Standard on General Meetings ("SS-2")

Item No. 3: To appoint the Secretarial Auditors of the Company

In terms of Regulation 24A of the SEBI Listing Regulations read with SEBI notification dated December 12, 2024, the Company can appoint a peer reviewed firm of Practising Company Secretary as secretarial auditors for not more than two (2) term of five (5) consecutive financial years. Accordingly, the Board of Directors, on the recommendation of the Audit Committee, has appointed M/s. Kaushal Doshi & Associates, Practising Company Secretaries (FCS No.10609 / COP No. 13143), as a Secretarial Auditors of the Company to hold office for a term of five (5) consecutive financial years commencing from Financial Year 2025-26 till Financial Year 2029-30, subject to approval of the shareholders of the Company.

M/s Kaushal Doshi & Associates, is a peer reviewed Company Secretaries firm (holding valid Peer review Certificate No. 802/2020), located in Mumbai in the State of Maharashtra, India. Mr. Kaushal Doshi proprietor of this firm is a Fellow Member of the Institute of Company Secretaries of India having experience of more than 20 years of experience in the field of Corporate Consultancy and Financial Consultancy. Firm provides advisory and compliance services under Companies Act, 2013, SEBI Laws, Listing Agreement, Takeover and Insider Trading Guidelines and also have expertise in handling compliances under IPO, Rights & Bonus Issue, Preferential Allotment, Merger/De-Merger of Unlisted companies, Revocation of suspension of Listed companies, etc..

M/s. Kaushal Doshi & Associates, has given consent to act as the Secretarial Auditors of the Company and have confirmed that the appointment, if made, will be within the limit specified under section 204 of the Companies Act, 2013. He has also confirmed that he is not disqualified to be appointed as secretarial auditors in terms of the provisions of the Section 204 of the Companies Act, 2013 and the Rules made thereunder, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable Regulations.

In view of his experience and expertise in undertaking Secretarial Audits, it is proposed to appoint M/s. Kaushal Doshi & Associates, as Secretarial Auditors of the Company for the term stated above.

The Secretarial Audit fees will be Rs. 30,000/- (Rs. Thirty Thousand Only) for the financial year 2025-26. However, the fee including revision/escalation for subsequent years will be determined by the Board of Directors of the Company, based on the recommendation of the Audit Committee. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this resolution.

The Board recommends the Ordinary Resolution as set out at item no. 3 of the Notice for approval of the Members.

Item No. 4: To approve the continuation of directorship of Mr. A. K. Patni (DIN: 00014194) as a Non-Executive Director of the Company even after attaining the age of 75 years

The members are hereby informed that Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter-alia, provides that a listed company shall not appoint a person or continue the directorship of any person aged 75 years or more as a Non-executive Director unless a special resolution is passed to that effect.

Mr. Ashok Kumar Patni, Non-executive, Non-independent director of the Company, born on 1st August 1951, will be attaining the age of 75 years on 31st July 2026. In order to ensure compliance of the aforesaid provisions, it is necessary to obtain prior approval of the members through special resolution for continuation of his directorship on the Board after the age of 75 years i.e. after 31st July, 2026.

Justification for continuing the tenure of Mr. A. K. Patni after attaining the age of 75 years:

Mr. A. K. Patni (DIN: 00014194) is presently Vice Chairman, Non-executive director of the Company. He is also a founding director and co-promoter of the Company. He has been associated with the Company since inception. He has contributed significantly in the growth of the Company. His business experience, leadership, strategic inputs, management skills, stakeholders' relationships, governance acumen and operational guidance is crucial towards the growth of the Company.

Accordingly, in light of above, based on the recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 27th May, 2025, has approved for continuation of Directorship of Mr. A. K. Patni as a Non – Executive Director beyond the age of 75 years and recommended the same to the shareholders for approval.

A brief Profile of Mr. A. K. Patni is provided under Annexure-I in the accompanying notice in compliance with SEBI Regulation and Secretarial Standard.

Mr. Ashok Kumar Patni and Mr. Gajendra Kumar Patni (Non-executive director) along with their relatives, to the extent of their shareholding, shall be deemed to be concerned or interested in the resolution under item no. 4 of the accompanying Notice in respect of his aforesaid continuation.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the said Resolution in the accompanying Notice.

Accordingly, in compliance with the provisions of Section 17(1A) of SEBI Listing Regulations, the resolution for the approval for continuation of Mr. A. K. Patni (DIN: 00014194) as a Non-Executive Director post attaining the age of 75 years is being placed before the members for their approval.

The Board recommends the Special Resolution as set out at item no. 4 of the Notice for approval of the Members.

Item No. 5: To approve the continuation of directorship of Mr. H. C. Tandon (DIN:00037611) as an Independent Director of the Company even after attaining the age of 75 years

The members are hereby informed that Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, inter-alia, provides that a listed company shall not appoint a person or continue the directorship of any person aged 75 years or more as a Non-executive Director unless a special resolution is passed to that effect.

Mr. H. C. Tandon (DIN: 00037611), Independent director of the Company, born on 19th January 1951, will be attaining the age of 75 years on 18th January, 2026. He was appointed as an Independent Director of the Company by the shareholders for a consecutive term of 5 years commencing from 14th March, 2022. In order to ensure compliance of the aforesaid provisions, it is necessary to obtain prior approval of the members for continuation of his directorship on the Board after the age of 75 years i.e. after 18th January, 2026, till his original term upto 13th March, 2027.

FORTY FOURTH ANNUAL REPORT 2024-2025



Justification for continuing the tenure of Mr. H. C. Tandon after attaining the age of 75 years: The Board of Directors at its meeting held on 27th May, 2025, on the recommendation of Nomination and Remuneration committee, has approved for continuation of Mr. H C Tandon as Non-executive director and Independent Director, on the Board of the Company, even after attaining the age of 75 years on his remaining term as earlier approved by the shareholders stated above. Mr. H. C. Tandon, with over 50 years of business experience, adding significant value to the Company. He has contributed immensely for the growth of the Company during his tenure as Managing Director of the Company before his retirement. Your Board considers that his association with the Company would be of immense benefit to the Company.

Accordingly, in compliance with the provisions of Section 17(1A) of SEBI Listing Regulations, the resolution for the approval for continuation of Mr. H. C. Tandon (DIN: 00037611) in his current position as a Non-Executive, Independent Director of the Company post attaining the age of 75 years is being placed before the members for their approval.

A brief profile of Mr. H.C. Tandon, is provided under Annexure-I in the accompanying notice in compliance with SEBI Regulation and Secretarial Standard.

Except Mr. H.C Tandon along with his relatives to the extent of his shareholding in the Company, none of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the said Resolution in the accompanying Notice.

The Board recommends the Special Resolution as set out at item no. 5 of the Notice for approval of the Members.

**By order of the Board of Directors,
For PCS Technology Limited**

**Place: Mumbai
Date: 12th August, 2025**

**Sandeep Patel
Company Secretary Compliance Officer**

PCS TECHNOLOGY LIMITED

ANNEXURE-I

Details of Directors seeking appointment/re-appointment/continuation at the ensuing Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]

Sr. No.	Particulars	Profile of Director		
	Name	Mr. G.K. Patni	Mr. A. K. Patni	Mr. H. C. Tandon
1	DIN	00014163	00014194	00037611
2	Date of birth (Age)	24-03-1941 (84 years)	1-08-1951 (74 years)	19-01-1951 (74 years)
3	Qualification	Chemical Engineer from IIT -Bombay	Mechanical Engineer from IIT-Bombay	B.Sc in Engineering from Birla Institute of Technology, Pillani
4	Experience and expertise in specific functional areas	Expertise in business strategy, Marketing, finance and administration	Expertise in business strategy, Marketing, finance and administration	Experience in marketing and business related strategy
5	Brief resume	Mr. Gajendra Kumar Patni serves as Non-Executive Director and Chairman of PCS Technology Limited, he is one of the Promoter of the Company and has been on Board of the company since inception of the Company i.e. April 22, 1981. He is a Chemical Engineer and has over 50 years of experience in finance, banking, legal and personnel functions and has contributed significantly in the past to the growth of the computer rental business / hardware, which led to the formation of PCS Data Products (PCSDP) in 1981 and PCS Data General (PCSDG) in 1987. Mr. Gajendra Kumar Patni was a Co-founder of erstwhile Patni Computer Systems Ltd.	Mr. Ashok Kumar Patni serves as Non-Executive Director and Vice-Chairman of PCS Technology Limited, he is one of the Promoter of the Company and has been Director on the Board since inception of the Company i.e. April 22, 1981. He is a Mechanical Engineer from IIT, Mumbai. He has over 50 years of experience in computer hardware and systems software. Mr. Ashok Kumar Patni was also Co-founder of erstwhile Patni Computer Systems Ltd. Mr. Patni served as Joint Managing Director of PCS Technology Limited in year, 2005. Mr. Patni has contributed significantly in the past to the growth of the hardware and Software business of the Company	Mr. H.C. Tandon serves as Independent Director of the Company. He has vast experience in the field of Electronics and marketing of Computer Division. He has over 50 years of experience. He was Managing Director & Chief Executive Officer of the Company till 31 st March, 2018.
6	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. G.K. Patni and A. K. Patni are related to each other as brother.		No relation
7	Nature of appointment including terms and Conditions of appointment / re-appointment	Re-appointment as liable to retire by rotation.	Continuation after attaining the age of 75 years	Continuation after attaining the age of 75 years.
8	Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Not drawing any remuneration from the Company	Not drawing any remuneration from the Company	He is entitled for sitting fees @ Rs. 10,000/- per Board meeting and committee's meeting where ever member
9	Date of first appointment on the Board	22-04-1981	22-04-1981	25-11-1992
10	Shareholding in the Company	5,79,685 equity shares	5,75,995 equity shares	432 equity shares
11	The number of Meetings of the Board attended during the FY 2024-25	2/5	4/5	4/5
12	Directorship & committee membership	Details provided under corporate governance corporate report marked as Annexure 2 of Board's Report		
13	Membership / Chairmanship of Committees of other Boards	None	None	None
14	Listed entities from which has resigned in the past three years:	NIL	NIL	NIL

FORTY FOURTH ANNUAL REPORT 2024-2025



DIRECTORS' REPORT

Your Directors are pleased to present the 44th Annual Report of PCS Technology Limited ('PCS' or 'Company'), along with the audited financial statements of the Company, for the financial year ended March 31, 2025 ("FY 2024-25/ FY 2025").

FINANCIAL PERFORMANCE

A brief summary of the Company's standalone and consolidated performance for the financial year 2024-25 is given below:

(Rs. In lakh)

Particulars	Consolidated		Standalone	
	FY: 2024-25	FY: 2023-24	FY: 2024-25	FY: 2023-24
INCOME-				
Revenue from operations	36.56	34.31	36.56	34.31
Other Income (net)	376.42	305.76	370.62	300.08
Total Income	412.98	340.07	407.18	334.39
EXPENSES-				
Employee benefit expenses	93.24	80.86	93.24	80.86
Finance costs	38.83	40.49	38.83	40.49
Impairment / (Gain) on financial instruments and exceptional Items	(5.64)	(17.09)	(5.64)	(17.09)
Depreciation and amortisation expenses	23.54	18.76	23.54	18.76
Other expenses	74.98	79.35	74.28	78.27
Total Expenses	224.94	202.37	224.25	201.29
Profit before tax	188.02	137.70	182.92	137.70
Tax Expense	53.32	35.35	51.89	34.25
Profit for the Year	134.70	102.35	131.04	98.85
EPS (Basic & Diluted) in Rs. per share	0.64	0.49	0.63	0.47

#The Audited Financial Statements of your Company as on March 31, 2025, are prepared in accordance with the relevant applicable Indian Accounting Standards ("Ind AS") and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

#Previous year figures have been regrouped/re-arranged wherever necessary

BUSINESS OUTLOOK & OPERATIONAL PERFORMANCE

During the year, the company did not carry any new business. The Company, however preferred to preserve its financials position and with this view, had parked substantial funds with the Banks in Term Deposits to derive steady income for smooth operations of the Company. The Company, in the current year earned overall revenue amounting to Rs. 407.18 Lakh (compared to previous year Rs. 334.39 Lakh) and the Profit after tax was Rs. 131.04 Lakh (Previous year Rs. 98.85 Lakh). The Company has maintained positive level of profitability by cutting down various costs and proper utilization of funds.

EXTRACTS OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the annual return in the prescribed format as on March 31, 2025 is available on the Company's website at www.pcstech.com/investors.

DIVIDEND

In order to conserve the resources of the Company, your directors express their inability to recommend any dividend on the equity share for the financial year ended 31st March, 2025.

During the year, the Board at its Meeting held on 11th February, 2025, has considered and approved Dividend to the Preference shareholders @ 9% on 3975000-9% Redeemable, Non-Convertible, Non-Cumulative Preference Shares ('Preference Shares') of Rs. 10/- each fully paid-up aggregating to Rs. 29,69,815/- to the Preference Shareholders of the Company for the Financial Year 2024-25. The dividend was paid on pro rata basis for the period beginning from 1st April, 2024 till the date of redemption.

REDEMPTION OF PREFERENCE SHARES

During the year, the Company had completed redemption of 39,75,000 '9% Non-Cumulative, Non-Convertible, Redeemable Preference Shares on 29th January, 2025, which was redeemed at face value i.e. Rs. 10 per share, resulting aggregating to Rs. 3,97,50,000/- as payment towards redemptions value. The Company has not paid any premium on redemption.

RESERVES

Since the Company does not recommend any dividend on equity shares, it is not required to transfer any amount to the General Reserve of the Company for the year under review. However, during the year, the Company has utilized/transferred Rs. 3,97,50,000/- from reserve & surplus fund of the company for redemption of preference shares.

DEPOSITS

The Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014.

SHARE CAPITAL

As on 31st March 2025, the paid-up equity share capital of the Company is Rs. 209,506,770 /- comprising 209,50,677 no. equity shares having face value of Rs. 10 each. During the year, there was no change in equity share capital of the Company.

PCS TECHNOLOGY LIMITED

During the year, 39,75,000 '9% Non-Cumulative, Non-Convertible, Redeemable Preference Shares having face value of Rs. 10 each were redeemed by the Company. Accordingly, pursuant to this redemption, the Preference Share capital of the Company has been reduced to zero as on 31st March 2025.

MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITIONS OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which occurred during the financial year to which the financial statements relate.

ANNUAL PERFORMANCE EVALUATIONS

The Board through Nomination and Remuneration committee, evaluated the effectiveness of its functioning and that of the Committees and of the individual Directors by seeking their inputs on various aspects of Board/Committee Governance.

Further, the Independent Directors at their separate meeting, reviewed the performance of Board as a whole and performance of the Chairman and Vice Chairman of the Company and also of Non-Executive Directors.

The criteria for performance evaluation as laid down by the Nomination Committee are mentioned in Corporate Governance Report attached to the Directors' Report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there were no changes in the composition of the Board of Directors of the Company. None of the Directors is disqualified under Section 164 of the Act. They are not debarred from holding the office of Director pursuant to any order of SEBI or any other authority.

As per Article 135 of the Articles of Association of the Company, Mr. G. K. Patni, Promoter & Non-executive director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

The Board on the recommendation of Nomination and Remuneration Committee, has considered and recommended to the members for continuation of directorships of Mr. A. K. Patni (Promoter, Non-executive director) and Mr. H. C. Tandon (Independent Director), even after crossing the age of 75 years in compliance with Regulation 17 (1A) of SEBI Listing Regulations, 2015.

CHANGES IN KEY MANAGERIAL PERSONNEL (KMP)

During the year under review, upon recommendation of the NRC committee, the Board has appointed Mr. Sandeep Patel as Company Secretary & Compliance Officer of the Company with effect from 15th July, 2024.

Ms. Neha Kumari resigned as Company Secretary & Compliance Officer with effect from 30th April, 2024.

As on the date of this report, the Company has the following Key Managerial Personnel as per Section 2(51) and Section 203 of the Act.

Name of KMP	Designation
Mr. Bhaskar Patel	Chief Executive Officer
Mr. M.P. Jain	Chief Financial Officer
Mr. Sandeep Patel	Company Secretary

DECLARATION BY INDEPENDENT DIRECTORS

In accordance with Section 149(7) of the Act, each Independent Director has confirmed to the Company that each of them meet the criteria of independence laid down in Section 149(6) of the Act, and is in compliance with Rule 6(3) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, each Independent Director has affirmed compliance to the Code of Conduct for Independent Directors as prescribed in Schedule IV of the Act. The Board has taken on record such declarations after due assessment of their veracity.

NUMBER OF BOARD MEETINGS

During the year under review, 5 (Five) Board Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI Listing Regulations.

COMMITTEES OF THE BOARD

As on the 31st March, 2025, the Board has 4 committees viz. Audit Committee, Stakeholders' Relationship Committee ('SRC'), Nomination and Remuneration Committee ('NRC') and Corporate Social Responsibility Committee ('CSR').

All the recommendations made by the Board's committees, including the Audit Committee, were accepted by the Board. The details of the above Committees including meeting held during the year are given in the Corporate Governance Report.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION ANALYSIS

Management Discussion Analysis (MDA) and report on Corporate Governance along with Auditors' Certificate on Corporate Governance is annexed to this Report as Annexure 1 and 2, respectively.

STATUTORY AUDITORS AND REPORT

Mr. Divyesh Mehta of M/s. Vinod K Mehta & Co., Chartered Accountant (Firm Registration No.111508W) was re-appointed as Statutory Auditors of the Company at the 41st AGM held on 21st September, 2022 to hold office till the conclusion of the 46th AGM to be held in the year 2027. There are no qualifications, reservations or adverse remarks or disclaimer made by the Statutory Auditors in their report for the Financial Year ended March 31, 2025.

SECRETARIAL AUDITORS AND SECRETARIAL AUDITORS REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Kaushal Doshi & Associates, Practising Company Secretaries (FCS: F10609/COP No: 13143) Mumbai, was appointed as Secretarial Auditors of the Company for the financial year ended March 31, 2025. There are no qualifications, reservations or adverse remarks or disclaimer made by the Statutory Auditors in their report for the Financial Year ended March 31, 2025. The Secretarial Auditors Report issued is annexed to this Report as **Annexure-3**.

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In compliance with SEBI Listing Regulations read with Section 204 of the Act and Rules thereunder, the Board of Directors, on the recommendation of the Audit Committee, subject to subject to approval of shareholders in the ensuing Annual General Meeting, made the appointment of M/s. Kaushal Doshi & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company to hold office for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30.

REPORTING OF FRAUDS BY AUDITORS

Reporting of frauds by auditors during fiscal 2025, the statutory auditor and the secretarial auditor have not reported any instance of fraud committed in the Company by its officers or employees.

INTERNAL AUDITORS

In terms of the provisions of Section 138 of the Act read with Companies (Account) Rules, 2014, the Company has appointed M/s Patil Gaikwad & Associates, Chartered Accountants, Mumbai as the internal auditors.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to sub-section (3C) of Section 134 of the Companies Act, 2013, the Board of Directors of the Company hereby confirms that:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the profit of the Company for the said year;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- Annual Accounts have been prepared on a going concern basis;
- Internal Financial controls are followed by the Company in adequate manner and are operating effectively;
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In view of the provisions relating to CSR contained in Companies Act, 2013, the Board of Directors of your Company has constituted a CSR Committee comprising following Directors of the Company:

Name of CSR Committee member	Designation
Mr. G.K. Patni	Non-executive Director & Chairman
Mr. A.K. Patni	Non-executive Director & Vice- Chairman
Mr. H.C. Tandon	Independent Director
Mrs. Mona Bhide	Non-executive Director

The Committee oversees and monitor Company's CSR activities in line with the CSR policy of the Company in compliance with the provisions of the Companies Act, 2013. The CSR has been integral part of the Company. The CSR policy on the Company is displayed on Company's website www.pcstech.com.

During the year under review, the Company has not made any provision for the CSR expenditure as it is not covered under the conditions as prescribed under Section 135 (1) of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 IN THE PRESCRIBED FORM

The particulars of arrangements with related parties referred to in Section 188(1) of Companies Act, 2013 as prescribed in Form AOC-2 is annexed as **Annexure-4** to this report.

SUBSIDIARY COMPANY

In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary companies for the financial year ended 31st March 2025, are provided in Form AOC-1 as **Annexure-5** to this report. In accordance with fifth proviso to Section 136(1) of the Companies Act, 2013, audited financial statements together with related information and other reports of each of the subsidiary companies, have also been placed on the website of the Company at www.pcstech.com/investors/Annual Report.

NAMES OF COMPANIES, WHICH HAVE BECOME OR CEASED TO BE COMPANY'S SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR DURING THE YEAR UNDER REVIEW, NO COMPANY HAS BECOME OR CEASED TO BE COMPANY'S SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY

During the year under review, no Company has become or ceased to be Company's Subsidiary, Joint Venture or Associate Company.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has put in place a Policy on Prevention of Sexual Harassment in line with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

Internal Complaints Committee (ICC) has been set up to redress complaints, if any, received regarding sexual harassment. All employees whether permanent, contractual, temporary etc. have been covered under this Policy.

The Policy is gender neutral. During the year under review, no complaints alleging sexual harassment were received by the Company.

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RELATED PARTY TRANSACTIONS

The members on 27th March, 2024 has passed a resolution through postal ballot for approving the Related Party Transactions between the Company and Kalpavruksh Systems Private Limited for a period of 3 (three) financial years pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the financial year Related Party Transactions were in compliance to the provisions of Section 188 of the Companies Act, 2013. Suitable disclosure as required by the Accounting Standards (AS-18) has been made in the notes to the Financial Statements. Particulars of contract/arrangement (Form AOC-2) made with related parties during the financial year which are material are provided, annexed to this Report as Annexure-5.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy on Directors' Appointment and Key Managerial personnel and Remuneration including criteria for determining qualifications, positive attributes including independence of a directors of the Company.

Extracts of the Remuneration Policy is stated in the Corporate Governance Report.

CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website. The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

CONSOLIDATED FINANCIAL STATEMENTS

The consolidated Financial Statements have been prepared in accordance with the provisions of Section 129 of the Companies Act, 2013, applicable Accounting Standards and the provisions of the regulations of SEBI (LODR), Regulation 2015 forms part of this Annual Report.

ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company has put in place adequate internal financial controls with reference to its financial statements. These controls ensure the accuracy and completeness of the accounting records and the preparation of reliable financial statements. The Audit committee of the Company oversees and review the internal control systems and procedures prevailing in the Company.

PARTICULARS OF EMPLOYEES

The table containing the names and other particulars of employees in accordance with the provisions of Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided under **Annexure 6** to this Report.

During the financial year, there were no employees drawing remuneration in excess of the monetary ceiling prescribed under Section 197 read with Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

The Information required under the above heads in accordance with the provision of section 134(3) (m) of the Companies Act, 2013 are provided as **Annexure-7** to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year, the Company has not made any loan, guarantees or investment. The additional details on the particulars of loans, guarantees given and Investments are provided as **Annexure-8** to this Report.

THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There have been no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations

SECRETARIAL STANDARDS COMPLIANCE CONFIRMATION

In terms of Section 118(10) of the Act, the Company complies with Secretarial Standards 1 and 2, relating to the 'Meetings of the Board of Directors' and 'General Meetings', respectively as issued by the Institute of Company Secretaries of India ("ICSI") and approved by the Central Government.

DESIGNATE PERSON FOR FURNISHING OR PROVIDING INFORMATION TO THE REGISTRAR OF COMPANIES WITH RESPECT TO BENEFICIAL INTEREST IN SHARES OF THE COMPANY

Pursuant to Rule 9 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the Board of Directors of the Company designated Company Secretary of the Company for furnishing or providing information to the Registrar of Companies with respect to beneficial interest in shares of the Company.

TRANSFER OF UNPAID AND UNCLAIMED AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year, there were no unpaid and un-claimed amounts liable to be transferred to the Investor Education and Protection Fund. Mr. Sandeep Patel, Company Secretary, designated as Nodal Officer for various IEPF compliances.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In terms of requirements under Schedule IV of the Act and Regulation 25(3) of the SEBI Listing Regulations, a separate meeting of the Independent Directors was held on 21st March, 2025. Further details are provided under Corporate Governance Report annexed to this report.

CYBER SECURITY

During the year under review, your Company did not face any incidents or breaches or loss of data breach in Cyber Security.

OTHER DISCLOSURES AND AFFIRMATIONS

- a. There were no proceedings, either filed by or against the Company, pending under the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal or any other court.
- b. There were no instance of one-time settlement with any Bank or financial institution.
- c. There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

ACKNOWLEDGEMENTS

Your Directors express their warm appreciation to all the employees for their diligence and valuable contribution made towards the growth of the Company. The Board of Directors place on record their appreciation for the un-stinted support by the Bankers and Financial Institutions and confidence given by the Customers, Suppliers and Shareholders at all levels towards the growth and development of the Company. The Board looks forward to your continuous support to the Company's endeavour for its growth.

For and on behalf of the Board of Directors

Sd/-

H.C. Tandon
Independent Director
DIN:00037611

Ashok Kumar Patni
Vice-Chairman
DIN: 00014194

Mumbai, 27th May, 2025

PCS TECHNOLOGY LIMITED

Annexure 1 to the Directors Report: FY 2024-25

MANAGEMENT DISCUSSIONS AND ANALYSIS

Business Background

The business operation of the Company in the past periods included domestic IT services by providing maintenance of desk top computers and peripherals like printers, networking equipment, etc. and to some extent has provided IT related facility management services.

The rapid technological changes in the IT hardware equipment and extended after sales warranty offered by original equipment suppliers had trimmed the opportunities in the company's line of computer hardware maintenance business. In the situation, the Management after careful evaluation had to discontinue the line of business.

Performance & Review of existing business

IT and FMS Services

Looking at the prevailing situation, the company did not solicit business. The Company only preferred to preserve its financial position and with this view, had placed funds with the Banks in Term Deposits to derive income. The Company, in the current year earned overall revenue amounting to Rs 407.18 lacs (Previous year Rs 334.39 Lacs) and Profit before Exceptional Items amounting to Rs 182.93 Lacs (Previous year Rs 133.10 Lacs). The Company has maintained positive level of profitability by cutting down various costs and proper utilization of funds.

Opportunities, Threats & Risks

The Company at an opportune time will review plans, till then the present scenario may not see changes.

Future Outlook

The Management will put in efforts to look for new opportunities which can add into its Financials. Till the Management arrives at a conclusion, the Company proposes to continue to generate income by investing its surplus funds in safer manner to serve its stake holders. Your Company is taking all measures to remain financially stable and cost efficient.

Indian Subsidiary

PCS Positioning Systems (India) Limited

The subsidiary did not involve in business.

PCS Infotech Limited

The subsidiary did not involve in business.

The management is evaluating various options to restructure the base in the best interest of the Company.

Internal Control and Adequacy

The Company has an appropriate internal control system commensurate to the size of business process and operations, financial reporting and compliance with applicable regulations and laws and to ensure that all the assets are safeguarded, protected against loss from unauthorised use or disposition and those transactions are authorised, recorded and reported correctly.

The internal audit & financial reports are reviewed for corrective actions wherever required. The views of statutory auditors are also considered to ascertain the adequacy of the internal control system in the Company.

Human Resources

The Company has retained requisite resources to safeguard company's assets and to adhere legal compliances as per requirement. Your Directors acknowledge and thank employees for their continued contribution.

Cautionary Statement: In this Management Discussions and Analysis describing company's objective and predictions may be "forward looking statement" within the meaning of applicable laws and regulations. Actual results may differ from those expressed herein. Important factors that could make difference to the operations include Government regulations, tax structures, and country's economic development, availability of input and their prices and other incidental factors.

For and on behalf of the Board of Directors

Sd/-

H.C. Tandon
Independent Director
DIN:00037611

Ashok Kumar Patni
Vice-Chairman
DIN: 00014194

Mumbai, 27th May, 2025

Annexure 2 to the Directors Report: FY 2024-25

REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulation 27 of SEBI (Listing Obligations and disclosure Requirements), Regulation, 2015

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

PCS Technology Limited (the 'Company' or 'PCS') - firmly believes in good Corporate Governance and has endeavored to practice and improve its focus on it by increasing transparency and accountability to its shareholders in particular and other stakeholders in general.

Your Company is in compliance with the Corporate Governance requirements as enshrined in the Companies Act, 2013 read with the Rules made thereunder ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws.

Your Company presents this report, prepared in terms of the Listing Regulations (including the amendments to the extent applicable), enumerating the current Corporate Governance systems and processes at the Company.

2. BOARD OF DIRECTORS

The Board of Directors along with its committees provides leadership and guidance to the Company's management and supervises the Company's performance. As of 31st March, 2025, the Board of Directors comprises of 6 (Six) directors of which 3 (Three) are Non- Executive Directors including one women director and 3 (Three) Independent Directors on the Board, Independent Directors comprise half of the total strength of the Board which is in conformity with the Regulation 17 (1) (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The maximum tenure of Independent Directors is in compliance with the Companies Act, 2013 ("the Act") and the Listing Regulations. All Independent Directors have confirmed that they meet the criteria as mentioned in Regulation 16(1)(b) of the Listing Regulations and Section 149(6) of the Act. The Independent Directors provide an annual confirmation that they meet the criteria of independence. Based on the confirmations/ disclosures received from the Independent Directors, the Board is of the opinion that the Independent Directors fulfill the conditions specified in the Listing Regulations and are Independent of the Management. Independent Directors bring independent judgment in the Board's deliberations and decisions. Independent Directors are Directors, who apart from receiving Director's Sitting Fees, do not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries, which may affect the independence of the judgment of the Director.

During the year, the Board of Directors met 5 (Five) times through video conferencing on the following dates: 10.05.2024, 15.07.2024, 08.08.2024, 12.11.2024 and 11.02.2025. The maximum time gap between any two consecutive meetings did not exceed One Hundred and Twenty days.

a) The composition, category, attendance at the Board meetings and last Annual General meeting and shareholding of each Director are as follows:

Name of the Director	Category	No. of Board meetings attended /held	Attendance at last AGM	No. of shares held
Mr. Gajendra Kumar Patni	Non-Executive Director, Chairman (Promoter)	2/5	No	579685
Mr. Ashok Kumar Patni	Non-Executive Director, Vice-Chairman (Promoter)	4/5	Yes	575995
Mrs. Mona Bhide	Non- Executive Woman Director	5/5	Yes	Nil
Mr. Harish Chandra Tandon	Independent Director	4/5	Yes	432
Mr. Sushil Paharia	Independent Director	5/5	Yes	Nil
Mr. Anshuman Jagtap	Independent Director	5/5	No	Nil

The above shareholding are as on 31st March, 2025 in respect of shares which are held by Directors as a first holder and/or shares wherein they have beneficial interest.

- None of the Director is a Director in more than 10 Public Limited Companies (as specified in Section 165 of the Act) and Director in more than 7 Listed Entities (as specified in Regulation 17A of the Listing Regulations) or acts as an Independent Director (including any alternate directorships) in more than 7 Listed Companies or 3 equity Listed Companies in case he/she serves as a Whole-time Director/ Managing Director in any Listed Company (as specified in Regulation 17A of the Listing Regulations).
- None of the Director on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (as specified in Regulation 26 of the Listing Regulations), across all the Indian public limited Companies in which he/she is a Director.

Other Directorships

- The number of Directorships and memberships in the Committees of other Companies held by the Directors as on March 31, 2025 are as under

Name of the Director	No. of other Directorships*	In other Public Companies	
		Membership	Chairmanship
Mr. Gajendra Kumar Patni	1	0	0
Mr. Ashok Kumar Patni	2	0	0
Mr. Harish Chandra Tandon	-	0	0
Mr. Sushil Paharia	-	0	0
Mr. Anshuman Jagtap	-	0	0
Mrs. Mona Bhide	5	4	1

* Includes Directorships in the Companies incorporated under the Companies Act, 1956/2013 (Excluding Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013/Section 25 of the Companies Act, 1956).

** Includes only Audit Committee and Stakeholders Relationship Committee.

PCS TECHNOLOGY LIMITED

• **Names of the Listed Companies wherein the Directors of the Company are Directors:**

Name of the Director	No. of Directorships in other Listed Companies	Name of the other Listed Companies in which Directors of the Company are Directors
Mr. Gajendra Kumar Patni	NIL	NA
Mr. Ashok Kumar Patni	NIL	NA
Mr. Harish Chandra Tandon	NIL	NA
Mr. Sushil Paharia	NIL	NA
Mr. Anshuman Jagtap	NIL	NA
Mrs. Mona Bhide	4	1. Fedbank Financial Services Ltd - Independent Director 2. Vinati Organics Ltd - Independent Director 3. Datamatics Global Services Ltd - Independent Director 4. Benchmark Computer Solutions Ltd - Independent Director

b) Disclosure of relationship between Directors inter-se

Mr. G. K. Patni-Chairman & Non-executive director and Mr. A. K. Patni, Vice Chairman and Non-executive director are brothers. Other than forgoing, none of the Directors are related to any other Director.

c) Board Process

d) Confirmation from the Board

All the Independent Directors of the Company have given their respective declaration/ disclosures under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations and have confirmed that they fulfill the independence criteria as specified under section 149(6) of the Act and Regulation 16 of the Listing Regulations and have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Further, the Board after taking these declarations /disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management.

e) Resignation from the Board

No Independent Director has resigned from the Directorship of the Company before the expiry of their term of appointment during the Financial Year ended March 31, 2025.

f) Familiarization programmes imparted to Independent Directors

Senior management personnel of the Company make presentations to the Board Members on a periodical basis, briefing them on the operations of the Company, plans, strategy, risks involved, new initiatives, etc., and seek their opinions and suggestions on the same. In addition, the Directors are briefed on their specific responsibilities and duties that may arise from time to time.

Any new Director who joins the Board is presented with a brief background of the Company, its operations and is informed of the important policies of the Company including the Code of Conduct for Directors and Senior Management Personnel, Code of Conduct for Prevention of Insider Trading, Policy on Related Party Transactions, Policy on Remuneration, Policy on Material Events, Policy on Material Subsidiaries, Whistle Blower Policy, Risk Management Policy, Policy on Anti-Corruption and Anti-Bribery, Policy on Prevention of Sexual Harassment and Corporate Social Responsibility policy.

g) Given below is the setting out the skills/expertise/competence of the Board of Directors

In terms of requirements of the Listing Regulations, the Board has identified the following skills/expertise/competencies of the Directors:

o **Financial Management Skill:**

Being able to effectively manage your finances is critical. We need to be able to forecast your cash flow and sales, as well as, monitor of profit and loss. Having sound financial management skills will help you to run your business profitably and protect your financial investment.

o **Marketing, Sales and Customer Service Skill:**

It is important to be able to promote our products or services effectively. Providing good customer service and having a marketing strategy in place will help you to generate sales.

o **Communication and Negotiation Skill:**

Communication and negotiation with our suppliers, potential investors, customers and employees is very important to have. Having effective written and verbal communication skills will help to build good working relationships. Every communication should reflect the image we are trying to project.

o **Management Skill:**

These means offering other people opportunities to do work, even if we think it will benefit our own cloud or resume to do it yourself. Delegation is an important part of time and resource management. If we take everything on yourself, chances are your work in key areas will suffer, someone that excels in business will be able to manage their own workload by appropriately directing the appropriate colleagues and subordinates for the best tasks.

o **Leadership:**

Extended entrepreneurial/leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning and risk management. Strength demonstrated in developing talent, planning succession and driving change as well as long-term growth.

o **Information and Technology:**

A significant background in Information technology or similar industries, resulting in knowledge of how to anticipate market trends, generate disruptive

Name of the Director	Details of relevant skills /specific expertise/competence possess by the Board members					
	Financial Management	Marketing and Sales skills	Comm. & Nego	Management Skills	Leadership	Information Technology
Mr. G. K. Patni	Yes	Yes	Yes	Yes	Yes	Yes
Mr. A. K. Patni	Yes	Yes	Yes	Yes	Yes	Yes
Mr. H. C. Tandon	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Sushil Kumar Paharia	Yes	-	Yes	-	Yes	-
Mr. Anshuman Jagtap	Yes	-	Yes	-	Yes	-
Mrs. Mona Bhide	Yes	-	Yes	-	Yes	-

Code of Conduct

In compliance with the Regulation 17 (5) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted the Code of Conduct and Ethics ('the Code'). The Code is applicable to the Members of the Board and Senior Management. An affirmation of compliance with the code is received from them on an annual basis. The code is available on the Company's website www.pcstech.com.

A declaration to this effect, signed by CEO and CFO is annexed to the Report.

3. AUDIT COMMITTEE

The Audit Committee comprises of 3 Independent Directors and one Non-executive director, with Independent Director as Chairman.

During the financial year 4 (Four) meetings of the Committee were held through video conferencing on 10.05.2024, 08.08.2024, 12.11.2024 and 11.02.2025. The maximum time gap between any two meetings was not more than one hundred and twenty days

Composition of the committee and attendance in the meetings held during the FY 2024-25

Name of the director who is member in the committee	Status in the committee	No. of Meetings held/attended
Mr. Harish Chandra Tandon	Chairman	3/4
Mr. Sushil Kumar Paharia	Member	4/4
Mr. Anshuman Jagtap	Member	4/4
Mrs. Mona Bhide	Member	3/4

- Chairman of the Audit committee was present in the last Annual General Meeting.
- The Company Secretary acts as the Secretary of the Committee.

Terms of reference of the Audit committee

The Terms of Reference of this Committee covers the matters specified for Audit Committee under Regulation 18 of the SEBI Listing Regulations, 2015 as well as the applicable provisions of Section 177 of the Companies Act, 2013. The term of reference of the committee is available on the website of the company under investor section

4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ('NRC Committee') comprises of 3 (three) Non-executive directors of whom 2 are Independent Directors. The Chairman of the NRC committee is an Independent Director.

During the year under review, one meeting of NRC committee was held through video conferencing on 15-07-2024.

Composition of the committee, and attendance in the meetings held during the FY 2024-25.

Name of Director	Status in the committee	No. of meetings held/ attended
Mr. Harish Chandra Tandon	Chairman	1/1
Mr. Sushil Kumar Paharia	Member	1/1
Mr. A. K. Patni	Member	0/1

Terms of Reference /Objectives of the Nomination & Remuneration Committee

The detailed terms of reference of the committee is available on the website of the company under investor section of the website.

The Committee is empowered -

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To devise a policy on Board diversity
- To develop a succession plan for the Board and to regularly review the plan.

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REMUNERATION POLICY

The Company follows a policy on remuneration of Directors and Senior Management Employees.

a) Remuneration to Whole-time / Executive / KMP and Senior Management Personnel:

Fixed pay: KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F pension scheme, medical expenses, etc. shall be decided and approved by the Board.

b) Remuneration to Non- Executive and Independent Director:

Independent Directors and Non-executive (Non-promoter Director) are only paid sitting fees for attending the Board and Committee meetings, under the relevant provision of the Companies Act, 2013.

Details of remuneration paid to Directors for the financial year 2024-25 are as under:

Name of the Director	Sitting fees Paid (Rs)	Commission paid (Rs)
Mr. Harish Chandra Tandon	80,000.00	Nil
Mr. Sushil Kumar Paharia	1,20,000.00	Nil
Mr. Anshuman Jagtap	100,000.00	Nil
Mrs. Mona Bhide	90,000.00	Nil

- There were no pecuniary relationship or transactions with any Non-Executive Director of the Company.
- Mr. A. K. Patni and Mr. G. K. Patni, Non-executive director, promoters of the Company, are not taking any sitting fees /remuneration from the company.

5. Stakeholders Relationship Committee

The Stakeholder Relationship Committee ('SRC Committee') comprises of 4 (four) directors, 2 (Two) of whom are Independent Directors and 2 (Two) are Non-independent, Non-executive director. During the year, one meeting of the Committee was held on 11th February, 2025, attendance details of the members in the meeting are provided below.

Mr. Gajendra Kumar Patni, Non-Executive Director, is a Chairman of the SRC committee.

a) Composition of the committee and attendance in the meetings held during the FY 2024-25.

Name of Director	Status in the Committee	No. of meetings held/ attended
Mr. Gajendra Kumar Patni	Chairman	1/1
Mr. Harish Chandra Tandon	Member	0/1
Mr. Sushil Kumar Paharia	Member	1/1
Mr. Ashok Kumar Patni	Member	1/1

Due to health reasons, Mr. G.K. Patni- Chairman of the SRC Committee could not attend the last Annual General Meeting. Mr. A. K. Patni was authorised to represent and reply to the shareholders on his behalf.

During the year, only 1 (One) investor's complaint received which was also resolved timely to the satisfaction of investors. There were no complaints/ queries pending as on March 31, 2025. There were no share transfers pending for more than 30 days as on the said date.

b) Terms of Reference

Terms of reference of the SRC committee are available on the website of the company under Investors section.

- Resolving the grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, non-receipt of new/duplicate certificates, etc
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent..
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the Company.

c) Name and designation of Compliance Officer

Mr. Sandeep Patel – Company Secretary & Compliance Officer.

d) Email-id for Investor Grievances

investorgrievances@pcstech.com.

e) Number of Shareholders complaints received and resolved so far

During the year, only 1 (One) investor's complaint received which was also resolved timely to the satisfaction of investors. There were no complaints/ queries pending as on March 31, 2025.

6. Meeting of Independent Directors

A separate meeting of the Independent Directors was held on March 21, 2025 which was chaired by Mr. Anshuman Jagtap, Independent Director, inter-alia, to discuss evaluation of the performance of Non-Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the other Non-Executive Directors and the evaluation of the quality, content and timeliness of flow of information between the

management and the Company. Mr. H. C Tandon could not attend the meeting.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole. Inputs and suggestions received from the Directors were considered at the Board meeting and have been implemented.

7. PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, SRC and Nomination and Remuneration and Compliance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

8. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In line with the best Corporate Governance practices, PCS Technology Limited, has put in place a system through which the Directors, employees and business associates may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The Company has put in place a process by which employees and business associates have direct access to the Audit Committee Chairman, Chairman of the Board and Compliance Officer.

The Whistle-blower Policy is placed on its website www.pcstech.com/corporate-governance.htm under Code of Business Conduct & Ethics (Whistle Blower Policy) For Board Members and Senior Management.

9. SUCCESSION PLANNING

The Nomination and Remuneration Committee works with the Board on succession plan to ensure orderly succession in appointments to the Board and in the senior management. The Company strives to maintain an appropriate balance of skills and experience within Board of Directors and the organization to introduce new perspectives while maintaining experience and continuity

10. MATERIAL SUBSIDIARY POLICY

Material Subsidiary Policy of the Company has been uploaded on the website of the Company at www.pcstech.com and it contains following details for considering a subsidiary to be material if The investment of the Company, whether current or prospective, in the subsidiary exceeds 20 per cent of it consolidated net worth as per the audited balance sheet of the previous financial year or,

- if the subsidiary has generated 10 per cent of the consolidated income of the company during the previous financial year.
- Material non-listed Indian subsidiary shall mean an unlisted subsidiary, incorporated in India, whose turnover or net worth (i.e. paid up capital and free reserves) exceeds 10 per cent of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding financial year.

11. MANAGEMENT OF BUSINESS ETHICS

PCS Technology Limited has adopted the PCS Code of Conduct. The Code of Conduct upholds the highest standards of corporate and personal conduct and is the guiding force on the ethical conduct behind the Company.

Whistle Blower Policy has been established to provide a mechanism for employees of the Company.

12. GENERAL BODY MEETINGS

The details of Annual General Meetings (AGM) held in the last three years are as under:

AGM for the F.Y. ended	Date & time of AGM	Venue of the AGM	Special Resolutions passed during the previous three Annual General Meetings
31-03-2022	21.09.2022 at 12:30 p.m.	This AGM was held through video conferencing/other audio visual means on a digital platform provided by CDSL.	No Special resolution was passed.
31-03-2023	13.09.2023 at 12:30 p.m.		- Shifting of Registered Office of the Company - To Approve Related Party Transactions
31-03-2024	25.09.2024 at 12:30 p.m.		No Special resolution was passed

- All the resolutions including special resolutions set out in the respective notices calling the AGM were passed by the shareholders. No postal ballots were used for voting at the AGM's meeting mentioned above.
- No Extraordinary General Meeting was held during the past 3 years. Further, No resolutions were passed during the year through Postal Ballot.
- No Special Resolution is being proposed at the ensuing Annual General Meeting to be passed through Postal Ballot

13. MEANS OF COMMUNICATION

- The quarterly and annual results are forthwith communicated to all the Stock Exchanges with whom the Company has listing arrangements as soon as they are approved and taken on record by the Board of Directors of the Company. Further the results are published in the leading newspapers in compliance with the LODR, Regulation, 2015.
- Management discussion and Analysis forms part of the Annual Report.

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The Company also issues financial results about the Company would be available on its website www.pcstech.com and contact address: Email Id: Investorsgrievances@pcstech.com.

14. GENERAL SHAREHOLDER INFORMATION

a) Schedule of AGM and Financial calendar:

Date, time & venue of the Annual General Meeting	
Friday, 26th September, 2025 at 12:30 p.m. through video conferencing	
Financial Calendar 2025 - 26	
i Financial Year	: April to March
ii First Quarter Results	: On or before 14th August 2025
iii Half Yearly Results	: On or before 14th November 2025
iv Third Quarter Results	: On or before 14th February 2026
v Audited results	: On or before 30th May, 2026
Dividend Payment Date	: Not applicable
Listing at Stock Exchanges (Stock Code)	: The Bombay Stock Exchange, Mumbai (Scrip code: 517119)
ISIN Number	: INE 834B01012

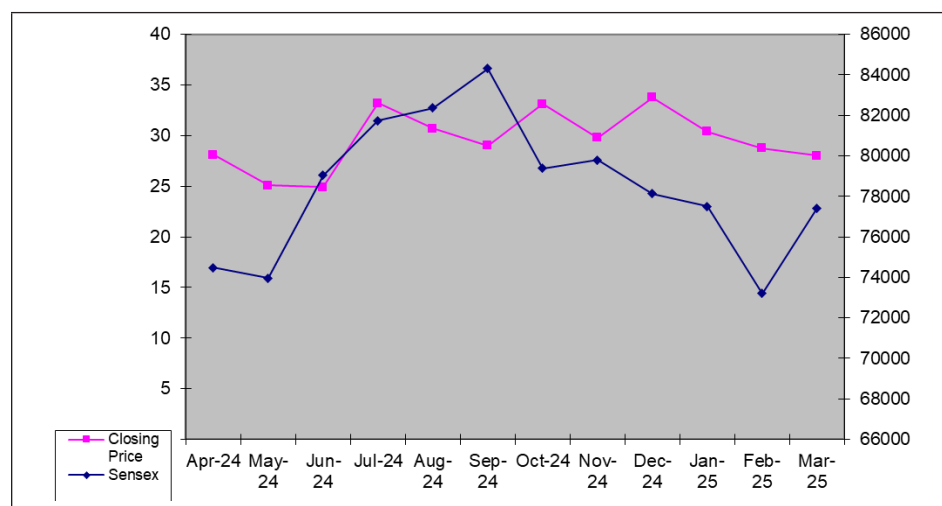
Payment of Annual Listing Fees: The Company has remitted the annual listing fees to the Stock Exchange for the financial year 2025-26, on timely basis.

b) Market Price Data:

Monthly High/low of share price of the company during the financial Year 2024-25 traded on Bombay Stock Exchange (BSE) is furnished below:

Year	Month	Monthly High Price (Rs.)	Monthly Low Price (Rs.)
2024	April	37.29	27.01
	May	30.32	24.90
	June	27.31	23.00
	July	36.07	24.51
	August	38.16	29.25
	September	33.55	27.35
	October	35.26	27.80
	November	34.65	27.36
	December	44.88	29.34
2025	January	37.49	28.95
	February	37.72	28.60
	March	32.49	27.10

c) Graph of Share Price/ BSE Sensex :



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d) Registrars to an Issue & Share Transfer Agents (RTA):

RTA for Shares held in both Physical and Demat mode	Bigshare Services Private Limited, Office No: S6-2 6th Floor Pinnacle Business Park Next to Ahura Centre Mahakali Caves Road Andheri (East) Mumbai – 400093 Email: investor@bigshareonline.com
Share Transfer system	All share transfers, subject to correctness and completion of all documents would normally be registered and returned within 2 weeks from the date of receipt.

e) The distribution of shareholding as on March 31, 2025 is as follows :

No. of equity shares held	No. of shareholders	%	No. of Shares	%
1 - 500	28237	97.248	2022405	9.6532
501 - 1000	416	1.4327	325647	1.5544
1001 - 2000	171	0.5889	251612	1.2010
2001 - 3000	53	0.1825	135586	0.6472
3001 - 4000	40	0.1378	145461	0.6943
4001 - 5000	23	0.0792	106335	0.5075
5001 - 10000	51	0.1756	398061	1.9000
100001 - 9999999999	45	0.1550	17565570	83.8425
Grand Total	29036	100.00	20950677	100.00
No. of shareholders in Physical Mode	16,888 members (58.16% of total members) holding 12,78,147 equity shares (6.10% of total capital) in Physical mode as on 31 March 2025.			
No. of shareholders in Electronic Mode	12,148 members (41.84% of total members) holding 196,72,530 equity shares (93.90% of total capital) in demat mode as on 31 March 2025.			

f) Shareholding pattern as on March 31, 2025 is as follows:

Category	No. of shareholders	No. of shares	% holding
A) PROMOTERS AND PROMOTERS GROUP-	21	1,46,99,939	70.16
Promoters (Individual)	2	11,55,680	5.52
Promoters group (Corporates Bodies)	3	57,04,679	27.23
Promoters Group (Directors Relatives)	16	78,39,580	37.41
B) PUBLIC -	28606	62,50,738	29.84
Mutual Fund	7	131583	0.63
Banks	7	915	0.00
Insurance companies	2	62108	0.30
FIs and Foreign Banks	4	780	0.00
Bodies Corporate	112	66131	0.32
Clearing Members	11	8570	0.04
Unclaimed Suspense Account	1	170	0.00
Indian HUF	122	66286	0.32
IEPF	1	180017	0.86
Overseas Corporate Bodies	1	100800	0.48
Public others	28,338	56,33,378	26.89
Total (A +B)	28,627	209,50,677	100.00

g) Dematerialization of shares and liquidity:

The Company's shares are available for dematerialization with both the Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As on 31st March, 2025, 1,96,72,530 equity share representing 93.90% of the total paid-up equity share capital was held in dematerialized form. There are no outstanding GDRs/ADRs/warrants/ convertible instruments etc.

h) Commodity Price Risk or Foreign Exchange risk and hedging activities.

The Company is not carrying on any Commodity Business and has also not undertaken any hedging activities, hence the same are not applicable to the Company.

i) Plants Address.

The Company does not have any plants.

j) Credit Rating

The company has no borrowing which requires any credit rating, hence, not applicable.

PCS TECHNOLOGY LIMITED

k) Address for Correspondence:

the shareholders may correspond on all matters relating to transfer/dematization of shares and any other query relating to shares of the Company at the below mentioned address:

To, Bigshare Services Private Limited (Unit -PCS Technology Limited) Office No: S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre [Mahakali Caves Road] Andheri (East), Mumbai - 400 093. Email: info@bigshareonline.com Website: www.bigshareonline.com Tel.: + 91 22 6263 8200	To, PCS Technology Limited Company Secretary 8th Floor, Technocity Building, Plot X-5/3, Mahape, MIDC, Navi Mumbai, Maharashtra, India- 400 710. Email: investorsgrievances@pcstech.com Website: www.pcstech.com Tel.: + 91 22 2282 2621, 020 2668 1619
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17. OTHER DISCLOSURES

a) Related Party Transactions

Transactions with related parties are disclosed in the Notes to Accounts in the Financial Statements. All transactions with related parties are at arms' length and in compliance with transfer pricing regulations. Consideration is paid/received through cheque/online payment. All Related Party Transactions are entered into by the Company only after obtaining the prior approval of the Audit Committee and Board of Directors and are entered into on an Arms' length basis

In terms of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a policy to determine Related Party Transactions

In terms of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a policy to determine Related Party Transactions

Related Party Transaction policy is placed on the Company's website at www.pcstech.com/investors

b) Material Related Party Transactions

During the year ended March 31, 2025, there were no materially significant related party transactions, which had potential conflict with the interests of the Company at large. The transactions with related parties are disclosed in the Notes to the Annual Accounts.

c) Details of Non-compliance

A Statement on Compliance with all Laws and Regulations certified by the CFO and Company Secretary are placed at the meetings of the Board of Directors for their review. There were no instances of non-compliance, penalty or strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

d) Key Managerial Personnel and Senior Management

Pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI Listing Regulations, 2015, Mr. Bhaskar Patel-CEO, Mr. M. P. Jain -CFO and Mr. Sandeep Patel- Company Secretary have been designated as the Key Managerial Personnel of the company,

e) Raising of Funds from the Public

The Company has not raised any funds through preferential allotment or qualified institutions placement during the Financial Year ended March 31, 2025. Further, During the year, there were no proceeds from public issues, rights issues, preferential issues, etc.

f) A certificate from a Company Secretary in Practice stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by SEBI or Ministry of Corporate Affairs or any such statutory authority is enclosed to this report.

g) There has been no such incidence where the Board has not accepted the recommendation of the Committees of the Company during the year under review.

h) The Company and its subsidiaries have not granted loans and advances in the nature of loans to firms / Companies in which Directors of the Company are interested.

i) Details of fees paid/payable to Vinod K Mehta & Co. Chartered Accountant, Statutory Auditors of the Company on a Consolidated basis for the Financial Year ended March 31, 2025.

For the financial year ended March 2025, the Board has approved payment of Audit fees of Rs. 500,000 to the Statutory Auditors which covers three services i.e. Annual Statutory Audit, Limited review report and Annual Corporate Governance Certificates.

j) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

The company doesn't have any material subsidiary.

k) There are no agreements entered into by the shareholders or promoters or promoter group entities or related parties or directors or key managerial personnel or employees of the Company or its subsidiaries which either directly or indirectly or has a potential to impact the management or control of the Company by imposing any restrictions or creating any liability upon the Company as specified in Clause 5 A of Paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Number of complaints on Sexual harassment received/pending/resolved during the year : NIL

FORTY FOURTH ANNUAL REPORT 2024-2025



15. The Company has complied with the requirements of Schedule V Corporate Governance Report sub paras (2) to (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

16. Details of compliance with mandatory requirements and adoption of Discretionary Requirements

The Company has complied with all the mandatory requirements of Corporate Governance as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

17. The Disclosures of the compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:

Regulation	Particulars of Regulations	Compliance status (Yes/No/NA)
17	Board of Directors	Yes
17A	Maximum number of Directorships	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	NA
21	Risk Management Committee	Yes
22	Vigil mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Yes
24A	Secretarial Audit and Secretarial Compliance Report	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligation with respect to Directors and senior management	Yes
27	Other Corporate Governance requirements	Yes
46 (2) {b to f}	Website	Yes

18. Disclosure with respect to Demat suspense account/ unclaimed suspense escrow account

As per the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8, dated January 25, 2022, the Company has opened a demat account DP ID:IN301330 and Client ID:41288027 in the name of "PCS Technology Limited - UNCLAIMED SECURITIES SUSPENSE ESCROW ACCOUNT" with Philip Capital (Indian) Pvt Ltd.

Details in respect of equity shares lying in the escrow suspense account:

Sr. No.	Particulars	Number of shareholders	Number of equity shares
1	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year i.e., April 1, 2024.	1	170
2	No. of shareholders who approached the Company for transfer of shares from Unclaimed Suspense account during the year.	-	-
3	No. of shareholders to whom shares were transferred from the Unclaimed Suspense account during the year	-	-
4	Transferred to Investor Education and Protection fund Authority	-	-
5	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense escrow account at the end of the year i.e., March 31, 2025	1	170

19. Transfer of Shares to IEPF

Transfer of Shares to Investor Education and Protection Fund As per the provisions of Section 124 of the Companies Act, 2013, shares of the shareholders, who has not claimed dividends for a continuous period of 7 years, shall be transferred to Investor Education and Protection Fund Authority account. However, the company had no shares that needed to be transferred to the IEPF in the financial year ending on March 31, 2025.

GREEN INITIATIVE IN CORPORATE GOVERNANCE- SERVICE OF DOCUMENTS IN ELECTRONIC FORM

As you are aware, Ministry of Corporate Affairs (MCA), Government of India vide its Circular Nos.17 and 18 dated 21st April, 2011 and 29th April, 2011 respectively, has now allowed the companies henceforth to send Notices of General Meetings/ other Notices, Audited Financial Statements, Directors' Report, Auditors' Report etc., to their shareholders electronically as a part of its Green Initiative in Corporate Governance

Keeping in view the aforesaid green initiative of MCA, your Company shall send the Annual Report and other documents to its shareholders in electronic form at the email-address provided by them and made available to us by the Depository.

For and on behalf of the Board of Directors

For PCS Technology Limited

H.C. Tandon
Independent Director
DIN:00037611

Sd/-
Ashok Kumar Patni
Vice-Chairman
DIN: 00014194

Mumbai, 27th May, 2025

PCS TECHNOLOGY LIMITED

Annexure to Corporate Governance Report

DECLARATION BY THE CHIEF EXECUTIVE OFFICER (CEO) UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To,
The Members of,
PCS Technology limited
S.NO.1A, F-1, Irani Market Compound
Yerwada, Pune- 411-006.

I, **Bhaskar Patel**, Chief Executive Officer of **PCS Technology Limited** confirmed that as provided in Regulation 26(3) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board members and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on 31st March, 2025.

For PCS Technology Limited

Sd/-
Bhaskar Patel
CEO

Mumbai, 27 May 2025

Annexure to Corporate Governance Report

CERTIFICATION BY THE CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) ON THE FINANCIAL STATEMENTS OF THE COMPANY (UNDER REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

We, **Bhaskar Patel**, Chief Executive officer and **Mir Prakash Jain**, Chief Financial Officer, of **PCS Technology Limited**, certify that:

- a) We have reviewed financial statements and the cash flow statement for the financial year ended on 31st March, 2025, and that to the best of our knowledge
 - i. these financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's code of conduct.
- c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that:
 - i. there are no significant changes in internal controls over financial reporting during the year;
 - ii. there are no significant changes in accounting policies during the year; and
 - iii. there are no instances of significant fraud of which we have become aware.

For PCS Technology Limited

Mumbai, 27th May, 2025

Bhaskar Patel
CEO

Mir Prakash Jain
CFO

Annexure to Corporate Governance Report

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

PCS TECHNOLOGY LIMITED,
S. No. 1A, F-1, Irani Market Compound,
Yerawada, Pune 411006,
Maharashtra, India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PCS Technology Limited** having CIN L74200MH1981PLC024279 and having registered office at S. No. 1A, F-1, Irani Market Compound, Yerawada, Pune 411 006, Maharashtra, India (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment
1	Mr. Gajendrakumar Sobhagmal Patni	00014163	22/04/1981
2	Mr. Ashokkumar Sobhagmal Patni	00014194	22/04/1981
3	Mr. Harish Chandra Tandon	00037611	25/11/1992
4	Mrs. Mona Mukund Bhide	05203026	14/03/2022
5	Mr. Sushil Kumar Paharia	00512977	13/02/2024
6	Mr. Anshuman Niranjana Jagtap	10487955	13/02/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kaushal Doshi & Associates,
Practising Company Secretaries,

Kaushal Doshi
(Proprietor)
FCS: F10609/COP No: 13143
PR Number: 802/2020
UDIN: F010609G000451324

Date: 27th May, 2025
Place: Mumbai

PCS TECHNOLOGY LIMITED

Annexure to Corporate Governance Report

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS STIPULATED IN SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To the Members of

PCS TECHNOLOGY LIMITED

S.NO.1A, F-1, Irani Market Compound
Yerwada, Pune- 411 006 .

We have examined the compliance of conditions of Corporate Governance by **PCS Technology Limited ('the Company')** for the year ended on **March 31, 2025**, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with stock exchanges in India (as applicable).

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance and Guidance Note on Audit Report and Certificates for Special Purpose (as applicable), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations/Listing Agreements (as applicable).

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Vinod K Mehta & Co.,
Chartered Accountants
(Firm Registration No. 111508W)

Divyesh V Mehta
Partner
Membership No.:044293
UDIN:25044293BMLCPF1864

Mumbai, 27 May, 2025

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

PCS TECHNOLOGY LIMITED,

S.No. 1A, F-1, Irani Market Compound,

Yerawada, Pune 411006, Maharashtra, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PCS Technology Limited** (CIN:L74200MH1981PLC024279), (hereinafter called the "Company"). The Secretarial Audit of the company was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **PCS Technology Limited** ("the Company") as given for the financial year ended on **March 31, 2025** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the Review Period)**
 - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Review Period)**
 - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Review Period as the Company has not introduced any such scheme);**
 - e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(The Company has not issued any Debt Securities during the financial year under review ;**
 - f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(The Company has not delisted/propose to delist its Equity Shares from any Stock Exchange during the financial year under review);**
 - h) Securities and Exchange Board of India (Buyback of Securities) Regulations 2018; **(The Company has not bought back / propose to buy-back any of its securities during the financial year under review);**
 - i) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Review Period);**
 - j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Review Period);and**
 - k) The Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulations, 2015 and as amended from time to time;
- vi) Other Laws specifically applicable to the Company during the relevant period ended March 31, 2025:
 - 1. The Income Tax Act & Rules;
 - 2. Laws relating to Professional Tax, Wealth Tax, Service Tax, Central and State Sales Tax & Rules;
 - 3. Bombay Shops & Establishment Act;
 - 4. Sale of Goods Act, 1930;
 - 5. The Payment of Bonus Act;
 - 6. The Payment of Gratuity Act;

PCS TECHNOLOGY LIMITED

7. The Employees State Insurance Act, 1948;
8. The Trade Marks Act, 1999;
9. All Environmental Related Acts & Rules;
10. Copyright Act, 1957;
11. Information Technology Act, 2000;

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards in respect of Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- b) The Listing Agreement entered into by the Company with Bombay Stock Exchange Limited (BSE) read with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except one form i.e. Form MGT-14 was with the additional fee.

We further report that–

The Board of Directors of the Company is constituted with Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

However, company did not have any executive Directors on its Board, as per the Regulation 17 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and notes on agenda were also provided to Directors for meaningful participation at the meeting. Decisions at the meetings of Board of Directors of the Company were carried through on the basis of majority.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, standards and guidelines. All the notices and orders received by the company pursuant to the abovementioned laws have been adequately dealt with/ duly replied/ complied with.

We have relied on the representation made by the Company and its officers and for systems and mechanism framed by the Company for Compliances under other Acts, Laws and Regulations applicable to the Company as Listed above.

We further report that during the audit period company has co-operated with me and have produced before me all the required forms information, clarifications, returns and other documents as required for the purpose of our audit.

For Kaushal Doshi & Associates
Practising Company Secretary

Kaushal Doshi
Proprietor

FCS: F10609/COP No: 13143
PR Number: 802/2020
UDIN: F010609G000451161

Date: 27th May, 2025
Place: Mumbai

This report is to be read with our letter which is annexed as **Annexure A** and forms an integral Part of the Report

ANNEXURE – A

To,

The Members,

PCS TECHNOLOGY LIMITED,

S.No. 1A, F-1, Irani Market Compound,

Yerawada, Pune 411006, Maharashtra, India

Our report of even date is to be read along with this letter;

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Kaushal Doshi & Associates
Practising Company Secretary

Kaushal Doshi
Proprietor

FCS: F10609/COP No: 13143
PR Number: 802/2020
UDIN: F010609G000451161

Date: 27th May, 2025

Place: Mumbai

PCS TECHNOLOGY LIMITED

Annexure 4 to the Directors Report: 2024-25

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries as on 31st March, 2025

Part "A": Subsidiaries

(Information with respect to each subsidiary)

Sr. No.	Particulars	Name of the Subsidiary company	
		PCS Positioning Systems (India) Ltd.	PCS Infotech Limited
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding company's reporting period	Same as holding company's reporting period
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR	INR
3	Share capital (in lakh)	176.00	50.00
4	Reserves & surplus (in lakh)	(533.82)	53.55
5	Total assets (in lakh)	10.19	104.22
6	Total Liabilities (in lakh)	368.01	0.67
7	Investments	-	-
8	Turnover	-	-
9	Profit before taxation (in lakh)	0.05	5.05
10	Provision for taxation	-	-
11	Profit after taxation (in lakh)	0.04	3.63
12	Proposed Dividend	0	0
13	% of shareholding	100%	100%

Notes:

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or sold during the year: NIL

On behalf of the Board of Directors
PCS Technology Limited

Mumbai, 27th May 2025

H.C. Tandon
Independent Director
(DIN: 00037611)

Ashok Kumar Patni
Vice- Chairman
(DIN: 00014194)

Sandeep Patel
Company Secretary

Bhaskar Patel
CEO

Mir Prakash Jain
CFO

Annexure 5 to the Directors Report: FY 2024-25

FORM AOC-2

PARTICULARS OF CONTRACT/ARRANGEMENTS MADE WITH RELATED PARTIES.

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

- 1) This Form pertains to disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013, which are material and at arms length basis.

Name of related party	Nature of Relationship	Duration of arrangement	Salient terms	Value of Transaction during FY 2024-25 (Rs. in Lakh)
Kalpavruksh Systems Pvt. Ltd (KSPL)	Mr. A. K. Patni is a Director and member of KSPL	3 years* (FY 2024-25 to FY 2026-27)	Rendering sales and services like Facility Management Services/ deployment of resources at the site of KSPL	34.02

*Appropriate approvals have been taken for related party transactions also approved by the shareholders for 3 financial years commencing from FY 2024-25 to FY 2026-27, through postal ballot passed on 25th March, 2024, allowing transaction value upto Rs. 50 lakh in a each financial year.

- 2) There are no contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 which are not at arm's length basis.

On behalf of the Board of Directors
PCS Technology Limited

Mumbai, 27th May 2025

H.C. Tandon
Independent Director
(DIN: 00037611)

Ashok Kumar Patni
Vice- Chairman
(DIN: 00014194)

PCS TECHNOLOGY LIMITED

Annexure 6 to the Directors Report: FY 2024-25

Statement of particulars as per Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 and the comparison of remuneration

Sr. No,	Name of Director/KMP and Designation	Remuneration of Director/ KMP for financial year 2024-25 (Rs. in Lakh)	% increase in Remuneration in the Financial Year 2024-25	Ratio of remuneration of each Director/ to median remuneration of employees
1.	Mr. Gajendra Kumar Patni- (Chairman, Non-Executive, Non-Independent Director)	-	-	NA
2.	Mr. Ashok Kumar Patni- (Vice-Chairman, Non-Executive, Non Independent Director)	-	-	NA
3.	Mr. Harish Chandra Tandon - Independent Director)	-	-	NA
4.	Mr. Sushil Paharia (Independent Director)	-	-	NA
5.	Mr. Anshuman Jagtap- (Independent Director)	-	-	NA
6.	Mrs. Mona Bhide (Non - executive, Non Independent Director)	-	-	NA
	KMP			
7.	Mr. Mir Prakash Jain - (Chief Financial Officer)	16.95	NIL	NA
8.	Mr. Bhaskar Patel- (Chief Executive Officer)	12.28	NIL	NA
9.	Ms. Neha Kumari* - (Company Secretary & Compliance Officer)	0.51	NIL	NA
10.	Mr. Sandeep Patel® - (Company Secretary & Compliance Officer)	9.90	NIL	NA

* Ms. Neha Kumari resigned with effect from April 30, 2024.

@ Mr. Sandeep Patel, Company Secretary has been appointed as Company Secretary & Compliance Officer with effect from July 15, 2024.

Note: Independent Directors are paid only sitting fees and not considered as part of remuneration. Non-Executive Directors are neither paid any remuneration nor sitting fees.

- ii) The median remuneration of employees of the Company during the financial year is Rs. 600,016.00 as compared to previous year of Rs. 11,60,626.

- iii) Percent average percentage increase was made in the salaries of employees other than the managerial personnel in the financial year 2024-25.

- iv) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

On behalf of the Board of Directors
PCS Technology Limited

Mumbai, 27th May 2025

H.C. Tandon
Independent Director
(DIN: 00037611)

Ashok Kumar Patni
Vice- Chairman
(DIN: 00014194)

Annexure 7 to the Directors Report: FY 2024-25

The Conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

Particulars required under the Companies (Accounts) Rules, 2014.

(A) Conservation of Energy:

Your Company consumes electricity only for in-house operations of Computers. Though the consumption of electricity is negligible as compared to the total turnover of the Company, your Company has taken effective steps at every stage to reduce consumption of electricity.

(B) Technology Absorption:

Not applicable

(C) Foreign Exchange Earnings/Outgo:

Your Company has not earned any foreign exchange and has not spent any foreign exchange under the following heads during the financial year 2024-25.

Particulars	Amount (Rs. in Lakh)
(i) Stores & Spares	Nil
(ii) Capital Goods	Nil
(iii) Other Expenses	Nil
Total	Nil

On behalf of the Board of Directors
PCS Technology Limited

Mumbai, 27th May 2025

H.C. Tandon
Independent Director
(DIN: 00037611)

Ashok Kumar Patni
Vice- Chairman
(DIN: 00014194)

PCS TECHNOLOGY LIMITED

Annexure 8 to the Directors Report : FY 2024-25

Particulars of Loans, Guarantee or Investments pursuant to Section 134(g) of the Companies Act, 2013

1) Cumulative Position as on March 31, 2025:

Particulars	Amount (Rs. in lakh)
Loans given	Nil
Guarantee given	Nil
Investments made*	688.87

* considered actual investment value including diminution in value/write off.

2) Loans, Guarantee and Investments made during the financial year 2024-25:

Name of entity	Relation	Amount (in Rs.)	Particulars of Loans, guarantees given or Investments made	Purpose for which loans, guarantees and Investments are proposed to be utilized
-	-	-	-	-
-	-	-	-	-

On behalf of the Board of Directors
PCS Technology Limited

Mumbai, 27th May 2025

H.C. Tandon
Independent Director
(DIN: 00037611)

Ashok Kumar Patni
Vice- Chairman
(DIN: 00014194)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PCS TECHNOLOGY LIMITED

Report on the Audit of the Standalone Financial Statements of PCS Technology Ltd ("the Company") for the year ended as on March 31, 2025

Opinion:

We have audited the accompanying Standalone financial statements of **PCS TECHNOLOGY LIMITED ("the Company")** which comprise the standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss (Including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended, ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 standalone financial statements under the provisions of the Act 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report

SR NO	KEY AUDIT MATTER	AUDIT PROCEDURE
1	IND AS 115- REVENUE FROM CONTRACTS WITH CUSTOMERS The application of the new revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involve collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date. Refer Note 2.(D) to the Standalone Financial Statements	We assessed the Company's process to identify the impact of adoption of the revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: 1. Evaluated the design of internal controls relating to implementation of the new revenue accounting standard. 2. Tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. 3. Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard. 4. On selected samples of contracts, we tested that the revenue recognized is in accordance with the accounting standard by – a) Evaluating the identification of performance obligation; b) Testing management's calculation of the estimation of contract cost and onerous obligation, if any We: - Observed that the estimates of cost to complete were reviewed and approved by appropriate levels of management; - Performed a retrospective review of costs incurred with estimated costs to identify significant variations and verify whether those variations have been considered in estimating the remaining costs to complete the contract; - Assessed the appropriateness of work in progress (contract assets) , if any, on balance sheet by evaluating the underlying documentation to identify possible delays in achieving milestones which may require change in estimated costs to complete the remaining performance obligations; and - Performed test of details including analytics to determine reasonableness of contract costs - The operations for IT and IT enabled Services is much lower as compared to previous years due to the management decisions. - The operational income from these IT and ITeS is not exceeding the Interest Income that is generated from Investment in Bonds and Other Securities.

PCS TECHNOLOGY LIMITED

SR NO	KEY AUDIT MATTER	AUDIT PROCEDURE
	IND AS 109- FINANCIAL INSTRUMENTS	
	The application of this Accounting Standard involves identification, valuation and reporting of financial assets and financial liabilities that will present relevant and useful information to users of financial statements	Our audit procedures included:
	The most significant areas are:	1. Evaluation of the appropriateness of procedure of the identification and classification by the Company
	1. Preference Share Capital	2. Assessed the measurement and valuation done by the company of the above identified assets and liability
	2. Impairment of Bonds	3. Evaluated the appropriateness of the impairment principles and its reversal based on the requirements of Ind AS 109
		4. We obtained an understanding of the management's processes, systems and controls implemented in relation to impairment allowance process.
		5. Assessed the design and implementation of key internal financial controls over loan impairment process used to determine the impairment charge.
		6. We used our internal specialist to test the model methodology and reasonableness of assumptions used.
		7. We tested the management review controls over measurement of impairment allowances and disclosures in financial statements.

Information Other than the Financial Statements and Auditors' Report Thereon:

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in audit or otherwise appears to be materially misstated.

If, based on work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 user taken on the basis of these standalone financial statements.

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

1. Identify and assess the risks of material misstatement of the Standalone financial statements, 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.
2. Obtain an understanding of internal financial controls 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 standalone financial statements in place and the operating effectiveness of such controls.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's 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 Standalone financial statements 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.
5. Evaluate the overall presentation, structure and content of the Standalone IND AS financial statements, including the disclosures, and whether the Standalone IND AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) (A) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept by Company so far as it appears from our examination of those books.
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its standalone financial statements -Refer Note 26 to the standalone financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, and
- d(i).The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

PCS TECHNOLOGY LIMITED

e. The Company has neither declared nor paid any dividend during the year.

(C) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the Software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention

(D) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid

to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Vinod K Mehta & Co.,

Chartered Accountants
(Firm Registration No. : 111508W)

Divyesh V Mehta
Partner
Membership No.:044293
Mumbai
Date: 27-05-2025
UDIN: 25044293BMLCPD9527

Annexure A to the Independent Auditors' Report

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2025, to the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) i. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets

ii. The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular programme of physical verification of its Property, Plant and Equipment and right-of-use assets, by which all assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain Property, Plant and Equipment and right-of-use assets were physically verified during the year and no material discrepancies were noticed on such verification

(c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (if any) (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), if disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The company has not revalued its Property, Plant and Equipment (including right of use asset or intangible asset or both, if any during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable

(b) The Company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable

iii. (a) The company, during the year, has not made any investments in, given any guarantee or security or granted any loans or advances which are characterised as loans, unsecured or secured, to LLPs, firms or companies or any other person. Hence reporting under clause 3 (iii)(a), (b), (c), (d), (e) and (f) of the order is not applicable

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, if any.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company

vii. In respect of Statutory dues :

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues were in arrears as at 31 March 2025, for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no statutory dues as referred to in sub-clause (a) which have not been deposited by the Company on account of disputes, except for the following

Nature of Statute	Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount
Custom Act, 1962	Custom Duty	Commissioner of Central Excise, Chennai	F.Y. 2006-07	2,15,40,551

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, reporting as per clause 3(viii) of the Order is not applicable to the Company

ix. (a) To the best of knowledge and according to information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if any.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, the Company has not raised any funds on short term basis and hence, reporting under clause 3(ix)(d) of the Order is not applicable.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) To the best of knowledge and according to information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of knowledge and according to information and explanations given to us, No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report

(c) To the best of knowledge and according to information and explanations given to us, there were no whistle-blower complaints reported to the company and hence reporting under clause 3(xi)(c) of the Order is not applicable

xii. The Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.\

PCS TECHNOLOGY LIMITED

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) To the best of our knowledge and as explained, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934
- (b) The company has not conducted any Non-Banking Financial or housing-Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per The Reserve Bank of India Act, 1934
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of section 135 of the Companies Act, 2013 is not applicable to the company. Hence, reporting under clause 3(xx)(a) and (b) of the Order are not applicable
- xxi. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the Consolidated Financial Statements.

For Vinod K Mehta & Co.,
Chartered Accountants
(Firm Registration No. : 111508W)

Divyesh V Mehta
Partner
Membership No.:044293

Place : Mumbai
Date: 27-05-2025
UDIN: 25044293BMLCPD9527

Annexure B to the Independent Auditors' Report on the standalone financial statements of PCS TECHNOLOGY LIMITED

Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the Internal Financial Controls over financial reporting of **PCS TECHNOLOGY LIMITED** ("the Company") as of 31st March, 2025 in conjunction with our audit of the Standalone financial statements of the Company for the year ended as at on that date.

Management Responsibility for the Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such Financial Controls, assessing the risk that material weakness exists, and the testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

For Vinod K Mehta & Co.,
Chartered Accountants
(Firm Registration No. : 111508W)

Divyesh V Mehta
Partner
Membership No.:044293

Place : Mumbai
Date: 27-05-2025
UDIN: 25044293BMLCPD9527

PCS TECHNOLOGY LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

(₹ in Lakhs)

Particulars	Note	As at 31-Mar-2025	As at 31-Mar-2024
I. ASSETS			
1 Non-Current Assets			
(a) Property, plant and equipment	3	879.28	842.80
(b) Financial assets		-	-
(i) Investments	4	50.10	50.10
(c) Other assets	5	111.80	110.96
Total non-current assets		1,041.18	1,003.86
2 Current assets			
(a) Financial assets			
(i) Investments	6	281.31	279.25
(ii) Trade receivables	7	-	-
(iii) Cash and cash equivalents	8	3,173.03	3,464.80
(iv) Loans		-	-
(b) Current income tax assets (net)	9	1.29	-
(c) Other assets	10	50.87	48.53
Total current assets		3,506.50	3,792.58
TOTAL ASSETS		4,547.68	4,796.44
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Share capital	11	2,095.07	2,095.07
(b) Other equity	12	2,393.41	2,264.44
Total Equity		4488.48	4,359.51
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities		-	-
(i) Long-term borrowings	13	-	389.56
(ii) Other financial liabilities		-	-
(b) Provisions	14	3.35	2.77
Total non-current liabilities		3.35	392.33
3 Current Liabilities			
(a) Financial liabilities			
(i) Trade and other payables	15	4.50	5.20
(b) Current income tax liabilities (net)	16	-	4.54
(c) Provisions	17	5.34	5.27
(d) Other liabilities	18	46.01	29.59
Total current liabilities		55.85	44.60
TOTAL EQUITY AND LIABILITIES		4,547.68	4,796.44

Notes forming part of the financial statements

As per my report of even date attached

For Vinod K Mehta & Co

Chartered Accountants
(FRN-111508W)

Divyesh V Mehta

(Partner)

Membership No. 044293

For and on behalf of the Board of Directors

A. K. Patni

Vice Chairman

DIN:00014194

H. C. Tandon

Independent Director

DIN:00037611

Place: Mumbai

Date: 27-05-2025

M. P. Jain

Chief Financial Officer

Bhaskar Patel

CEO

Sandeep Patel

Company Secretary

FORTY FOURTH ANNUAL REPORT 2024-2025

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025



(Rs in Lakhs.)

Particulars	Note No.	Year ended 31-Mar-2025	Year ended 31-Mar-2024
I. Revenue from operations	19	36.56	34.31
II. Other income (net)	20	370.62	300.08
III. TOTAL INCOME		407.18	334.39
IV. Expenses:			
Employee benefit expenses	21	93.24	80.86
Finance costs	22	38.83	40.49
Impairment / (Gain) on financial instruments and Exceptional Items	23	(5.64)	(17.09)
Depreciation and amortization expenses	24	23.54	18.76
Other expenses	25	74.28	78.27
TOTAL EXPENSES		224.26	201.29
V. PROFIT BEFORE TAX (III-IV)		182.92	133.10
VI. Tax expense:			
(a) Current tax		53.69	39.85
(b) Deferred tax		-	-
(c) Taxation pertaining to earlier years		(1.80)	(5.60)
TOTAL TAX EXPENSE		51.89	34.25
VII. PROFIT FOR THE YEAR (V-VI)		131.04	98.85
VIII. OTHER COMPREHENSIVE INCOME / (LOSSES)			
(A) (i) Items that will be reclassified subsequently to the statement of profit and loss:		-	-
(ii) Income tax on items that will be reclassified subsequently to statement of profit and loss		-	-
(B) (i) Items that will not be reclassified subsequently to the statement of profit and loss:		-	-
(a) Net changes in fair values of financial liabilities carried at fair value through OCI		(2.76)	1.24
(ii) Income tax on items that will not be reclassified subsequently to statement of profit and loss		0.69	(0.15)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES) (i-ii)		(2.07)	1.09
IX. TOTAL COMPREHENSIVE INCOME FOR THE YEAR (VII+VIII)		128.97	99.93
X. Earning per equity share of face value of Rs.10 each			
I) For Continuing operation			
Basic (in Rs.)		0.63	0.47
Diluted (in Rs.)			
II) For Discontinued Operations			
Basic (in Rs.)			
Diluted (in Rs.)			
II) For Discontinued & Continuing Operations			
Basic (in Rs.)		0.63	0.47
Diluted (in Rs.)			
XI. Notes forming part of the Financial Statements			

As per my report of even date attached

For and on behalf of the Board of Directors

For Vinod K Mehta & Co
Chartered Accountants
(FRN-111508W)

Divyesh V Mehta
(Partner)
Membership No. 044293

A. K. Patni
Vice Chairman
DIN:00014194

H. C. Tandon
Independent Director
DIN:00037611

Place:Mumbai
Date:27-05-2025

M. P. Jain
Chief Financial Officer

Bhaskar Patel
CEO

Sandeep Patel
Company Secretary

PCS TECHNOLOGY LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2025

(Rs in Lakhs.)

Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
A. Cash flow from operating activities		
Net profit after tax	131.04	98.85
Adjustments for:	-	-
Tax Provision	51.89	34.25
OCI	(2.07)	1.09
CSR Provision	-	-
CSR Paid	-	-
Depreciation	23.54	18.76
Finance cost	38.83	40.49
Gain / Loss / Impairment on investments and sundry balances	(5.64)	(17.09)
Fixed assets written off / Profit or Loss of Sale of Fixed Assets	(0.61)	(0.98)
Interest received	(254.67)	(237.54)
Operating profit before working capital changes	(17.68)	(62.17)
Decrease/ (increase) in trade and others receivables	(1.10)	(1.29)
Decrease/ (increase) in inventories	-	-
(Decrease)/ increase in trade and other payables	11.82	0.92
Cash generated from operations	(6.96)	(62.54)
Income tax paid (net of refunds)	(53.17)	(34.25)
Net cash flow from/ (used in) operating activities	(60.13)	(96.80)
B. Cash flow from investing activities		
Purchase of fixed assets	(60.17)	-
(Purchase)/ sale of non-current investments	3.58	53.58
Bank Fixed Deposits	-	-
Proceeds from sale of fixed assets	0.75	1.48
Interest received	252.59	230.57
Net cash from/ (used in) investing activities	196.75	285.63
C. Cash from financing activities		
Repayment of borrowings (net)	(397.50)	(4.71)
Finance cost	(30.89)	(35.78)
Net cash from/ (used in) financing activities	(428.39)	(40.49)
Net increase/ (decrease) in cash and cash equivalents	(291.77)	148.34
Cash and cash equivalents at beginning of the year	3,464.80	3,316.46
Cash and cash equivalents at end of the year	3,173.03	3,464.80

Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	0.24	0.35
Balance with banks	54.10	111.75
Cheques on hand	-	-
Fixed deposits with banks, having original maturity of three months or less	3,118.69	3,352.70
Cash and cash equivalents at the end of the year	3,173.03	3,464.80

FORTY FOURTH ANNUAL REPORT 2024-2025



RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
Cash and cash equivalents at the end of the year as per above	54.34	112.10
Add: Balance with bank in dividend / unclaimed dividend accounts	-	-
Add: Fixed deposits with banks, having remaining maturity for less than twelve months	3,118.69	3,352.70
Add: Fixed deposits with banks (lien marked)	-	-
Less: Fixed deposit with banks, having remaining maturity for more than twelve months	-	-
Cash and bank balance as per balance sheet (refer note 13 and 14)	3,173.03	3,464.80

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

31 March 2025	Opening balance	Cash flows	Non cash changes	Closing balance
Short term secured borrowings	-	-	-	-
Long term secured borrowings	389.56	(397.50)	7.94	-
Total liabilities from financing activities	389.56	(397.50)	7.94	-

As per my report of even date attached

For Vinod K Mehta & Co
Chartered Accountants
(FRN-111508W)

Divyesh V Mehta
(Partner)
Membership No. 044293

Place: Mumbai
Date: 27-05-2025

For and on behalf of the Board of Directors

A. K. Patni
Vice Chairman
DIN: 00014194

M. P. Jain
Chief Financial Officer

H. C. Tandon
Independent Director
DIN: 00037611

Bhaskar Patel
CEO

Sandeep Patel
Company Secretary

PCS TECHNOLOGY LIMITED

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2025

A Equity Share Capital

(Rs in Lakh.)

Particulars	Amount
As at April 01, 2023	2,095.07
Changes in Equity share capital during the year	-
As at March 31, 2024	2,095.07
Changes in Equity share capital during the year	-
As at March, 2025	2,095.07

B Other Equity

(Rs in Lakh.)

Particulars	Reserves and Surplus						Total Other Equity
	Securities Premium Reserve	General Reserve	Capital reserve	Capital redemption reserve	Retained Earnings	Revaluation Reserve	
As at April 01, 2023	-	-	-	-	2,164.51	-	2,164.51
Profit for the year	-	-	-	-	98.85	-	98.85
Other Comprehensive Income	-	-	-	-	1.09	-	1.09
Total comprehensive income for the year	-	-	-	-	99.93	-	99.93
Dividend paid (including dividend distribution tax)	-	-	-	-	-	-	-
Reserve Withdrawn	-	-	-	-	-	-	-
As at March 31, 2024	-	-	-	-	2,264.44	-	2,264.44
Profit for the year	-	-	-	-	131.04	-	131.04
Transfer to Capital Redemption Reserve	-	-	-	397.50	(397.50)	-	-
Other Comprehensive Income	-	-	-	-	(2.07)	-	(2.07)
Total comprehensive income for the year	-	-	-	397.50	(268.53)	-	128.97
Dividend paid (including dividend distribution tax)	-	-	-	-	-	-	-
Reserve Withdrawn	-	-	-	-	-	-	-
As at March 31, 2025	-	-	-	397.50	1,995.91	-	2,393.41

As per my report of even date attached

For Vinod K Mehta & Co
Chartered Accountants
(FRN-111508W)

Divyesh V Mehta
(Partner)
Membership No. 044293

Place: Mumbai
Date: 27-05-2025

For and on behalf of the Board of Directors

A. K. Patni
Vice Chairman
DIN: 00014194

M. P. Jain
Chief Financial Officer

H. C. Tandon
Independent Director
DIN: 00037611

Bhaskar Patel
CEO

Sandeep Patel
Company Secretary

FORTY FOURTH ANNUAL REPORT 2024-2025



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

1. CORPORATE INFORMATION

The Company is incorporated as at 22nd April 1981. The Company is engaged mainly in IT and related FMS services. The Company is a public limited company incorporated and domiciled in India. The address of Registered office at Irani Market Compound, Survey No. 1-A, F-1, Irani Market Compound, Yerwada, Pune 411006. The financial statements of the Company for the year ended 31st March 2025 are approved by the Board of Directors in its Board Meeting held on 27th May, 2025

2. SIGNIFICANT ACCOUNTING POLICIES

(A) Statement of Compliance

- (i) In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "IndAS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from 1 April, 2017. Previous periods have been restated to IndAS. The standalone financial statements as at and for the year ended 31 March 2025 are approved and authorized for issue by the Board of Directors on 27/05/2025. The standalone financial statements of the Company are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial assets and financial liabilities that have been measured at fair value. These standalone financial statements are presented in lakhs of Indian rupees which is also the Company's functional currency, except per share data and as otherwise stated. Figures for the previous years have been regrouped/rearranged wherever considered necessary to conform to the figures presented in the current year.

These financial statements have been prepared in accordance with IndAS as notified under the Companies (Indian Accounting Standards) Rule, 2015 read with Section 133 of the Companies Act, 2013.

(B) Basis of preparation

These financial statements have been prepared on the historical cost basis, except for

- (i) certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.
- (ii) Defined benefit plans - plan assets measured at fair value.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(C) Use of estimates and judgments

The preparation of these financial statements in conformity with the recognition and measurement principles of IndAS requires the management of the Company to make estimates and assumptions that affect the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

Dividend Declaration

Dividend on Preference Shares has been declared by the company on the basis of sec 123 of the companies act 2013.

Impairment of investments

The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

The company in total has invested in bonds in the earlier years. However, due to external factors arising subsequent to this period there is variation in the market price / realizable value of some of its investments. On the grounds of such external factors, the excess/reduction of carrying value over recoverable amount is accounted every year as "Impairment Loss / (Gain) on financial instruments and Exceptional Items".

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Valuation of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. A deferred tax asset shall be recognized for all deductible temporary differences and unused losses to the extent that it is probable that taxable profit will be available against which the deductible temporary difference and unused losses can be utilized.

Provisions and contingent liabilities

A provision is required when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

CSR Provisions

The company is not required to make CSR provision for the financial year under review as per the provisions of the sec 135(5) of the companies act 2013.

(D) Revenue recognition

The Company earns revenue primarily from providing information technology and consultancy services, including services under contracts for software development, implementation and other related services, licensing and sale of its own software, business process services and maintenance of equipment. The Company also sales the products ancillary to supply of above services.

The Company recognizes revenue as follows:

Revenue from sale of services is recognized for the work completed in terms of the contract. Income from maintenance contracts is recognized on a time proportionate basis.

Revenue from sale of products is recognized when risk and reward are passed on to the customer which is generally on dispatch of goods.

Revenues is reported net of discounts, indirect and service taxes.

- (E) Dividend income is recorded when the right to receive payment is established. Interest income is recognized using the effective interest method.

(F) Leases

No assets are taken on lease by the Company.

PCS TECHNOLOGY LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(G) Cost recognition

Costs and expenses are recognized when incurred and have been classified according to their nature.

The costs of the Company are broadly categorized in employee benefit expenses, depreciation and amortization and other operating expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other operating expenses mainly include fees to external consultants, cost of running its facilities, travel expenses, cost of equipment and software licenses, communication costs, allowances for delinquent receivables and advances and other expenses. Other expenses is an aggregation of costs which are individually not material such commission and brokerage, recruitment and training, entertainment etc.

(H) Foreign currency

The functional currency of the Company is Indian Rupee (INR).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and exchange gains and losses arising on settlement and restatement are recognized in the Statement of Profit & Loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

(I) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and Deferred taxes are recognized in Statement of Profit & Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current income taxes

The current income tax expense includes income taxes payable by the Company and its branches in India and overseas. The current tax payable by the Company in India is Indian income tax payable on worldwide income.

Advance taxes and provisions for current income taxes are presented in the Balance Sheet after off-setting advance tax paid and income tax provision arising in the same jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred income taxes

Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

(J) Financial instruments

Financial assets and liabilities are recognized when the Company becomes

a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial liabilities

Financial liabilities are measured at amortized cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognized by the Company are recognized at the proceeds received net off direct issue cost.

(K) Investment in subsidiaries

Investment in subsidiaries are measured at cost less impairment.

(L) Property, plant and equipment

Pursuant to Para D5 of Ind AS 101, the company has exercised option to consider fair value on the date of transition as deemed cost for buildings. Rest all other assets are accounted as per Ind AS.

Depreciation is provided for property, plant and equipment so as to expense the cost over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

SN	Type of asset	Method	Useful lives
1	Buildings	Straight line	60 years
2	Leasehold improvements	Straight line	38 years
3	Plant and equipment	Straight line	15 years
4	Computer equipment	Straight line	03 years
5	Vehicles	Straight line	08 years
6	Office equipments	Straight line	05 years
7	Electrical installations	Straight line	10 years
8	Furniture and fixtures	Straight line	10 years

Assets held under finance lease are depreciated over the shorter of the lease term and their useful lives.

Depreciation is provided on the revalued amount at the rates calculated as per straight line method over the residual life of revalued assets, as certified by the Government approved valuer. At the rates and in the manner as

FORTY FOURTH ANNUAL REPORT 2024-2025



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

specified in Schedule II of the Companies Act, 2013. Individual items of Fixed Assets added during the year costing upto Rs.5,000 each are fully depreciated in the first year.

(M) Intangible assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.

(N) Impairment

Financial assets (other than at fair value)

The Company assesses at each date of Balance Sheet whether a financial asset or a group of financial assets is impaired. IndAS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Financial assets (other than at fair value)

Tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (of CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (of CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

(O) Employee benefits

Defined benefit plans

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognized in full in the Statement of Profit & Loss for the period in which they occur. Past service cost both vested and unvested is recognized as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognizes related restructuring costs or termination benefits.

The retirement benefit obligations recognized in the Balance Sheet represents the present value of the defined obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Defined contribution plans

Contributions to defined contribution plans are recognized as expense when employees have rendered services entitling them to such benefits.

Compensated absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as an actuarially determined liability at the present value of the defined benefit obligation at the Balance Sheet date.

(P) Inventories

In view of nature of business of the company, it does not have any inventory of stock & spares as on year ended 31st March 2025 hence provision of clause 3(II) of the order are not applicable.

(R) Borrowing costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time as the asset is ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

(S) Foreign currency transactions:

Functional and presentation currency: The standalone financial statements are presented in Indian Rupees, which is also the functional currency of the Company. **Foreign currency transactions and balances:** Foreign currency transactions are translated into the functional currency of the Company, using the exchange rates prevailing at the dates of the transactions, duly approximated. Foreign exchange gains and losses resulting from the settlement of such transactions and from the measurement of monetary items denominated in foreign currency at year-end exchange rates are recognized as other income in statement of profit and loss. Non-monetary items are not re-translated at yearend and are measured at historical cost (translated using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined

(T) Earnings per share

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. The Company did not have any potentially dilutive securities in any of the years' presented.

Diluted earnings per share are computed by dividing net profit net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares unless the results would be anti - dilutive. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

Contributed equity:

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds

(U) Exceptional Items

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the company is such that its disclosure improves the understanding of the performance of the company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

PCS TECHNOLOGY LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

3 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(Rs in Lakhs.)

Description	Intangible Assets								Total
	Buildings	Leasehold improvements	Plant and equipment	Computer equipment	Vehicles	Office equipments	Furniture and fixtures	Software	
Cost as at 31-Mar-2023	947.43	-	-	5.97	17.40	163.89	51.28	-	1,185.98
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	(10.16)	-	-	-	(10.16)
Cost as at 31-Mar-2024	947.43	-	-	5.97	7.25	163.89	51.28	-	1,175.82
Additions	-	-	-	-	-	57.58	2.59	-	60.17
Disposals	-	-	-	-	-	-	(2.86)	-	(2.86)
Cost as at 31-Mar-2025	947.43	-	-	5.97	7.25	221.47	51.01	-	1,233.13
Accumulated depreciation as at 31-Mar-2023	99.21	-	-	4.72	16.53	155.70	47.75	-	323.91
Depreciation for the year	18.18	-	-	0.35	-	-	0.23	-	18.76
Disposals	-	-	-	-	(9.65)	-	-	-	(9.65)
Accumulated depreciation as at 31-Mar-2024	117.39	-	-	5.07	6.88	155.70	47.98	-	333.02
Depreciation for the year	18.18	-	-	0.27	-	4.71	0.38	-	23.54
Disposals	-	-	-	-	-	-	(2.72)	-	(2.72)
Accumulated depreciation as at 31-Mar-2025	135.57	-	-	5.34	6.88	160.41	45.64	-	353.85
Net carrying amount as at 31-Mar-2024	830.04	-	-	0.90	0.36	8.19	3.30	-	842.80
Net carrying amount as at 31-Mar-2025	811.87	-	-	0.63	0.36	61.05	5.37	-	879.28

i. Pursuant to Para D5 of Ind AS 101, the company has exercised option to consider fair value on the date of transition as deemed cost for buildings.

Rest all other assets are accounted as per Ind AS.

(₹ in Lakhs)

Particulars				As at 31-Mar-25	As at 31-Mar-24
4 NON-CURRENT INVESTMENTS					
I) Investment carried at cost					
	Number	Face Value p.u.			
a) <u>Investments in equity instruments</u>					
<u>In subsidiary companies (Unquoted)</u>					
PCS Infotech Limited	50,000	INR 10		50.00	50.00
PCS Positioning Systems (India) Limited	17,60,000	INR 10		175.10	175.10
				225.10	225.10
Less: Provision for diminution in value of investments				175.10	175.10
Net investment in subsidiaries				50.00	50.00
II) <u>Investment carried at fair value through profit or loss</u>					
a) <u>In Other Companies (Quoted)</u>				-	-
b) <u>In Others (Unquoted)</u>				-	-
				-	-
Total of investments in equity instruments				50.00	50.00
c) <u>Investment in Share Certificates</u>					
Membership of Technocity Co-operative Society				0.10	0.10
				0.10	0.10
Net investments				50.10	50.10
Aggregate amount of quoted Investments (Market value Rs.Nil previous year Rs.Nil)				-	-
Aggregate amount of Unquoted Investments				225.20	225.20
Aggregate provision for diminution in value of investments				175.10	175.10

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025



(Rs in Lakhs.)

Particulars		As at 31-Mar-2025	As at 31-Mar-2024
5	OTHER ASSETS		
	Security Deposits with Excise & Customs Authorities & Others	51.18	51.18
	Advances recoverable in cash or in kind	-	0.11
	Advances - Related Parties (refer note no.40)	-	-
	Income tax paid (Net of provisions)	-	-
	Non Current Bank Balances	3.44	3.44
	Other Non Current Assets	57.17	56.23
		111.80	110.96
	b) Unsecured, Considered doubtful		
	Advances - Related Parties (refer note no.40.5)	250.00	250.00
		361.80	360.96
	Less: Provision for doubtful loans and advances	250.00	250.00
		111.80	110.96
6	CURRENT INVESTMENTS		
	Corporate Bonds & Debentures	463.67	467.25
	Less : Provision for dimulation in value of investments *	182.37	188.00
		281.31	279.25
7	TRADE RECEIVABLES		
	a) Unsecured, Considered good	-	-
	b) Unsecured, Considered doubtful	117.33	117.33
	Total trade receivables	117.33	117.33
	Less: Provision for doubtful trade receivables	117.33	117.33
		-	-
8	CASH AND CASH EQUIVALENTS		
	Cash & Cash Equivalents		
	Cash in hand	0.24	0.35
	Balances with Banks	-	-
	In Current account	54.10	111.75
	Deposits with Original maturity of more than 3 months but less than 12 months	3,118.69	3,352.70
	Total Cash & Bank Balances	3,173.03	3,464.80
9	CURRENT INCOME TAX ASSETS - NET		
	Income tax paid (Net of provisions)	1.29	-
		1.29	-
10	OTHER CURRENT ASSETS		
	Prepaid Expenses	1.71	1.45
	Interest Accrued	49.16	47.08
		50.87	48.53

* Considering the current market valuations, the Company has made provision for impairment and/or reversal of impairment of investments during the current year and previous financial year.

PCS TECHNOLOGY LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs.)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
11 SHARE CAPITAL		
Authorised:		
2,10,25,000 Equity share of Rs.10 each	2,102.50	2,102.50
39,75,000 Preference Shares of Rs.10 each (Redeemable, Non-Convertible & Non-Cumulative)	397.50	397.50
	2,500.00	2,500.00
Issued, Subscribed and paid up:		
2,09,50,677 (Previous Year - 2,09,50,677) Equity Share of Rs.10 each	2,095.07	2,095.07
	2,095.07	2,095.07

a) Terms/ Rights attached to Equity Shares:

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of the shares outstanding at the beginning and end of the year 01-04-2024 & 31-03-2025:

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	2,09,50,677	2,095.07
Shares outstanding at the end of the year	2,09,50,677	2,095.07

c) Details of shareholding more than 5% Equity Shares of total Equity Shares in the company:

Name of Shareholder	As at 31/03/2025		As at 31/03/2024	
	No. of shares	% holding	No. of shares	% holding
Mrs. Rajnikanta Patni	24,87,192	11.87	24,87,192	11.87
PCS Finance Private Limited	19,01,560	9.08	19,01,560	9.08
Ashoka Computer Systems Pvt. Ltd.	19,01,560	9.08	19,01,560	9.08
PCS Cullinet Private Limited	19,01,559	9.08	19,01,559	9.08
Mrs. Sadhana A. Patni	17,91,047	8.55	17,91,047	8.55

(Rs in Lakhs.)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
12 OTHER EQUITY		
Retained Earnings		
Opening balance	2,264.44	2,164.51
Add: OCI Reserves	-	-
Add: Profit for the year	131.04	98.85
Less : Transfer to Capital Redemption Reserve	(397.50)	-
Add: Remeasurement gain (loss) on defined benefit plans	(2.07)	1.09
Closing balance	1,995.91	2,264.44
b Capital Redemption Reserve		
Opening balance	-	-
Transfer during the year	397.50	-
Utilised During the year	-	-
Closing balance	397.50	-
Total Other Equity (a+b)	2,393.41	2,264.44

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025



(Rs in Lakhs.)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
13 LONG TERM BORROWINGS		
(carried at amortised value)		
Unsecured		
Loan from Related Parties/Financial Liabilities		
a) Preference Shares	-	389.56
(Including interest on preference shares as per Ind AS)		
Total financial liabilities	-	389.56

The above Long term borrowings include:

- a) Nil (Previous Year - 39,75,000) 9% Preference Share of Rs.10 each (Redeemable, Non-Convertible & Non-Cumulative) carried at amortised cost
- b) **Terms/ Rights attached to Preference Shares:**

During the year, the board of directors of compnay in its meeting held on date 12/11/2024 has passed the resolution approving the redemption of 3975000 '9% non-cummulative, non-convertible, redemable preference shares ('Preference Shares') in compliance with the terms of issue of preference shares and the Companies Act 2013. As per regulation 30 of SEBI Regulations, 2015, the compnay has intimated to the Bombay Stock Exchange (BSE) on redemption of these preference shares. Persaund to the said resolution the compnay has redeemed its 39,75,000 '9%, non-cummulative, non-convertible, redeemable preference shares ('Preference Shares') having face value of Rs 10 each . The entire amount of preference shares has been paid to the preference share holders and equivalant amount of redemption value has been transfer to Capital Redemption Reserve (CRR) out of free reserves of the compnay.

c) **Details of shareholding more than 5% Preference Shares of total Preference Shares in the company:**

Name of Shareholder	As at 31/03/2025		As at 31/03/2024	
	No.of shares	% holding	No.of shares	% holding
Ashok Patni Family Trust	-	-	19,65,000	49.43
Mr. Gajendra Kumar Patni	-	-	14,80,000	37.23

- d) Board of Directors of the Company vide a resolution has approved the payment of 9 % dividend aggregating to the value of Rs. 29,69,815 on 3975000- 9% Redeemable, Non-Convertible, Non-Cumulative Preference Shares (Preference Shares) of Rupees 10/- each fully paid up to the Preference Shareholders of the Company till the date of redemption of preference shares. The dividend on preference shares amounting to Rs. 29,69,815 (dividend distribution tax is not applicable) has been paid on 11/02/2025 as per sec 123 of the Companies Act ,2013.

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
14 PROVISIONS		
Long-term provision for leave benefits	3.35	2.77
	3.35	2.77
15 TRADE AND OTHER PAYABLES		
Due to Micro , Small and Medium Enterprises	-	-
Others	4.50	5.20
(Refer note 28 for details of dues to MSME)		
	4.50	5.20
16 CURRENT INCOME TAX LIABILITIES - NET		
Income tax paid (Net of provisions)	-	4.54
	-	4.54
17 PROVISIONS		
Short-term provision for leave benefits	5.34	5.27
	5.34	5.27
18 OTHER CURRENT LIABILITIES		
Deferred Rental Deposits	3.40	-
Deposits received on rented premises	42.60	26.00
Statutory dues and taxes payable	(1.79)	1.79
Trade advances	1.80	1.80
	46.01	29.59

PCS TECHNOLOGY LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs.)

	Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
19	REVENUE FROM OPERATIONS		
	Sales / Services: IT & related FMS services	36.56	34.31
	Net Sales	36.56	34.31
20	OTHER INCOME		
	i) Interest income from Financial Assets measured at amortized cost : Interest income from NCD & Bonds	25.36	30.96
	ii) Interest on Bank Deposits	229.31	206.57
	iii) Rent income	111.89	61.52
	iv) Other non-operating income	4.06	1.03
		370.62	300.08
21	EMPLOYEE BENEFIT EXPENSES		
	Salaries & Wages	87.74	75.50
	Contribution to Provident fund etc	5.48	5.34
	Staff Welfare expenses	0.02	0.02
		93.24	80.86
22	FINANCE COST		
	Interest expense	0.04	0.01
	Dividend on Preference Shares	29.70	35.78
	Interest on financial liabilities carried at amortized cost	9.10	4.71
		38.83	40.49
23	IMPAIRMENT / (GAIN) ON FINANCIAL INSTRUMENTS AND EXCEPTIONAL ITEMS		
	Net (Gain)/ loss on impairment on Investments	(5.64)	(17.09)
	Interest Receivable Written-Off	-	-
	Settlement Expenses (Service Tax)	-	-
		(5.64)	(17.09)
24	DEPRECIATION AND AMORTISATION EXPENSES		
	Depreciation and amortization expenses	23.54	18.76
		23.54	18.76
25	OTHER EXPENSES		
	Power & fuel	0.46	1.34
	Rent & Society Maintenance Charges	10.67	11.28
	Rates & taxes	2.39	2.39
	Insurance	2.09	2.05
	Advertisement & sales promotion	2.07	2.51
	Travelling and conveyance expenses	1.62	1.31
	Consumable, stores and spares	0.11	0.14
	Office maintenance	1.75	1.60
	Printing & stationery	0.69	0.50
	Communication expenses	0.16	1.75
	Auditor's remuneration	-	-
	as Auditors	5.00	5.00
	for Tax audit	-	-
	Legal, professional & consultancy charges	20.74	15.37
	Freight & forwarding	0.00	0.02
	Directors sitting fees	3.80	3.20
	Sales & Work contract tax paid	-	4.84
	Miscellaneous expenses	22.72	24.99
		74.28	78.27

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025



26.(a) Contingent Liability (in the current year as well as in previous year)

On Account of Custom Duty:

The Company has received a Show Cause Notice from Director of Revenue Intelligence demanding Rs. 2,15,40,551 u/s 28 of Custom Act 1962 on account of Custom Duty on import of OPK from Microsoft during the period of Apr2006 - Mar2007.

Status:

The proceedings are pending before Commissioner of Customs, Delhi. On the basis of the legal opinion obtained, the matter has merits in favor of the Company. The Company has deposited Rs. 50 lakhs as pre-deposit under protest.

26.(b) In respect of R&T activities undertaken by the Company in earlier years, the Company has been advised that the Company has good, valid and substantial defence in Suit No.1494 of 1997 filed by State Bank of India in the City Civil Court in Ahmedabad against the Company and IDBI (issuer of Incentive warrants) for the recovery of Rs.5,03,38,289/- with interest @21.50% p.a. This case was dismissed in the year 2009 by the said Court. SBI has filed condonation of delay application in the year 2010 which has been granted by the court and is being perused in the said Court at Ahmedabad. In view of the this the Company has not made any provision in respect of this litigation against the Company.

27. i. Pursuant to Para D5 of Ind AS 101, the company has exercised option to consider fair value on the date of transition as deemed cost for buildings. Rest all other assets are accounted as per Ind AS.

(Rs in Lakhs.)

28. Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):

Particulars	As at 31-Mar-25	As at 31-Mar-24
Principle amount due to suppliers under MSMED Act at the year end	-	-
Interest accrued & due to suppliers under MSMED Act on the above amount, unpaid at the year end	-	-
Payment made to suppliers (other than interest) beyond the appointed day during the year	-	-
Interest paid to suppliers under MSMED Act during the year	-	-
Interest due & payable to suppliers under MSMED Act for payments already made	-	-
Interest accrued & remaining unpaid at the end of the year to supplier under MSMED Act.	-	-

Dues to Micro and Small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management, if any.

29. (A) Value of imported and indigenous Computer and Peripherals Accessories consumed and percentage there of:

Particulars	31-Mar-25		31-Mar-24	
	Value	%	Value	%
Imported	-	0.00%	-	0.00%
Indigenous	-	0.00%	-	0.00%
	-	0.00%	-	0.00%

(B) Value of imports on CIF basis in respect of:

Particulars	31-Mar-25	31-Mar-24
Raw Material, Store & spares and Computer Peripherals	-	-

(C) Expenditure in foreign currency:

Particulars	31-Mar-25	31-Mar-24
Traveling	-	-

(D) Earning in foreign currency:

Particulars	31-Mar-25	31-Mar-24
Export sales and services	-	-

PCS TECHNOLOGY LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

30. Particulars of Earnings per Shares:

Particulars	31-Mar-25	31-Mar-24
a) Net Profit for the year	131.04	98.85
b) Number of equity shares outstanding at the beginning and at the end of the year	209.51	209.51
c) Nominal Value of the shares (Rs.)	10.00	10.00
d) Basic and diluted Earning per share (Rs.) (a/b)	0.63	0.47

31 CURRENT AND DEFERRED TAX

The major components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are:

a) Income tax expense

Particulars	2024-25	2023-24
i) Current tax		
Current tax on profits for the year	53.69	39.85
Adjustments for current tax of prior period	(1.80)	(5.60)
Total current tax expense	51.89	34.25
ii) Deferred tax		
(Decrease) Increase in deferred tax liabilities	-	-
Decrease (Increase) in deferred tax assets	-	-
Trfd to OCI on actuarial gain or loss	-	-
Total deferred tax expense (benefit)	-	-
Income tax expense	51.89	34.25

b) The reconciliation between the Statutory income tax rate applicable to the Company and the effective income tax rate of the Company is as follows

Particulars	2024-25	2023-24
a) Statutory income tax rate (new regime)	22.88%	22.88%
b) Differences due to:		
i) Expenses not deductible for tax purposes	63.66%	53.14%
ii) Income exempt from income tax	0.00%	0.00%
iii) Income tax incentives	0.00%	0.00%
iv) Others	-57.59%	-46.42%
Effective income tax rate	28.95%	29.60%

c) No aggregate amounts of current and deferred tax have arisen in the reporting periods which have been recognized in equity and not in Statement of Profit and Loss or other comprehensive income.

d) Current tax assets (net)

Particulars	2024-25	2023-24
Add: Tax paid in advance, net of provisions during the year	1.29	(4.54)
Less: Current tax payable for the year	-	-
Closing balance	1.29	(4.54)

e) Unrecognized temporary differences

The Company has not recognized deferred tax liability associated with fair value gains on equity share measured at OCI as based on Management projection of future taxable income and existing plan it is not probable that such difference will reverse in the foreseeable future.

32 EMPLOYEE BENEFIT OBLIGATIONS

Funded Scheme

a) Defined Benefit Plans:

Gratuity

The Company operates a gratuity plan through the 'PCS TECHNOLOGY LIMITED Employees Gratuity Trust'. Every Employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972 or Company scheme whichever is beneficial. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service.

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025



Balance sheet amount (Gratuity Liability)

(Rs in Lakhs.)

Particulars	Amount
March 31, 2023	
Present Value of obligations at beginning of the year	39.29
Current service cost	1.87
Interest expense (income)	1.80
Total amount recognised in profit and loss	3.68
Remeasurements	
Return on plan assets, excluding amount included in interest expense (income)	-
(Gain) Loss from change in financial assumptions	(2.42)
Experience (gains) losses	
Total amount recognised in other comprehensive income	(2.42)
Employer contributions	-
Benefit payments	(0.48)
March 31, 2024	40.06
Current service cost	1.86
Interest expense (income)	1.74
Total amount recognised in profit and loss	3.60
Remeasurements	
Return on plan assets, excluding amount included in interest expense (income)	-
(Gain) Loss from change in financial assumptions	1.79
Experience (gains) losses	
Total amount recognised in other comprehensive income	1.79
Employer contributions	-
Benefit payments	(2.09)
March 31, 2025	43.36

Balance sheet amount (Gratuity Asset)

Particulars	Amount (Rs. in lakhs)
March 31, 2023	91.51
Interest income/ (Expense)	6.70
Contribution by Employer	-
Total amount recognised in profit and loss	6.70
Remeasurements	
Benefits paid	0.16
Return on plan assets, excluding amount included in interest expense (income)	(1.60)
Experience (gains) losses	
Total amount recognised in other comprehensive income	(1.44)
Employer contributions	-
Benefit payments	(0.48)
March 31, 2024	96.29
Interest income/ (Expense)	6.66
Contribution by Employer	-
Total amount recognised in profit and loss	6.66
Remeasurements	
Adjustment to opening value	-
Return on plan assets, excluding amount included in interest expense (income)	(0.33)
Experience (gains) losses	
Total amount recognised in other comprehensive income	(0.33)
Employer contributions	-
Benefit payments	(2.09)
March 31, 2025	100.53

PCS TECHNOLOGY LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

The net liability disclosed above relates to funded and unfunded plans are as follows:

Amount (Rs. in lakhs)

Particulars	As at 31-03-2025	As at 31-03-2024
Present value of funded obligations	43.36	40.06
Fair value of plan assets	100.53	96.29
Deficit of Gratuity plan	(57.17)	(56.23)

Significant estimates: Actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

Particulars	As at 31-03-2025	As at 31-03-2024
Discount rate	6.59%	6.99%
Attrition rate	1.00%	1.00%
Rate of return on plan assets	12.00%	12.00%
Salary escalation rate	5.00%	5.00%

Major category of plan assets are as follows:

Particulars	31-Mar-25			
	Quoted	Unquoted	Total	in %
Government of India assets				
Debt instruments				
Corporate bonds				
Investment funds				
Fixed Deposit	-	100.53	100.53	100%
Others				
Special deposit scheme				
	-	100.53	100.53	100%

Major category of plan assets are as follows:

Particulars	31-Mar-24			
	Quoted	Unquoted	Total	in %
Government of India assets				
Debt instruments				
Corporate bonds				
Investment funds				
Fixed Deposit	-	96.29	96.29	100%
Others				
Special deposit scheme				
	-	96.29	96.29	100%

Risk exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

i) Asset volatility

The plan liabilities are calculated using a discount rate set with reference to bond yields; if plan assets underperform this yield, this will create a deficit. Most of the plan asset investments is in fixed income securities with high grades and in government securities. These are subject to interest rate risk. The Company has a risk management strategy where the aggregate amount of risk exposure on a portfolio level is maintained at a fixed range. Any deviations from the range are corrected by rebalancing the portfolio. The Company intends to maintain the above investment mix in the continuing years.

Expected contributions to post-employment benefit plans for the year ending March 31, 2025 is NIL

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025



The weighted average duration of the defined benefit obligation is 5 years (2015-16: 5 years). The expected maturity analysis of gratuity is as follows:

Particulars	Total Amount (Rs. in lakhs)
Defined benefit obligation (gratuity)	
As at March 31, 2025	43.36
As at March 31, 2024	40.06

b) Defined contribution plans:

Amount of Rs.3,06,154 (March 31, 2024: Rs.3,02,555) is recognized as expense and included in the Note 21 'Salary and Wages'.

c) Provident fund:

The Company makes monthly contribution to Government approved Provident Fund.

d) Compensated absences amount of Rs.1,03,305 (March 31, 2024: Rs.19,685) is recognized as expense and included in the Note 21 "Salaries & Wages"

33 Fair Value Measurement

(Rs in Lakhs.)

Particulars	31-Mar-25			31-Mar-24		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments:						
Equity instruments	0.10	-	-	0.10	-	-
Trade receivables	-	-	-	-	-	-
Cash and bank balances	-	-	3,173.03	-	-	3,464.80
Other receivables	-	-	-	-	-	-
Total Financial assets	0.10	-	3,173.03	0.10	-	3,464.80
Financial liabilities						
Trade payables	-	-	4.50	-	-	5.20
Security deposits	-	-	42.60	-	-	26.00
Directors Loan	-	-	-	-	-	-
Preference Shares (including interest under Ind AS)	-	-	-	-	-	389.56
Total financial liabilities	-	-	47.10	-	-	420.75

Fair Value Hierarchy

This section explains the judgement and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the Financial Statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

i) Financial assets and liabilities which are measured at amortised cost for which fair values are disclosed at March 31, 2025

Particulars	Notes	Level 1	Level 2	Level 3	Total
Financial liabilities					
Directors Loan		-	-	-	-
Preference Shares (including interest under Ind AS)		-	-	-	-
Security deposits		-	-	42.60	42.60
Total financial liabilities		-	-	42.60	42.60

ii) Financial assets and liabilities which are measured at amortised cost for which fair values are disclosed at March 31, 2024

Particulars	Notes	Level 1	Level 2	Level 3	Total
Financial liabilities					
Directors Loan		-	-	-	-
Preference Shares (including interest under Ind AS)		-	-	389.56	389.56
Security deposits		-	-	26.00	26.00
Total financial liabilities		-	-	415.56	415.56

There were no transfers between any levels during the year:

Level 1:

Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have a quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing net assets value (NAV).

PCS TECHNOLOGY LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Level 2:

The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3:

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

b) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.
- the fair value of forward foreign exchange contracts are determined using forward exchange rates at the Balance Sheet date
- the fair value of foreign currency option contracts is determined using the Black Scholes valuation model.
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

All of the resulting fair value estimates are included in level 1 and 2.

c) Valuation processes

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO).

d) Fair value of financial assets and liabilities measured at amortized cost

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets:				
Loans to subsidiary companies	-	-	-	-
Loans to Employees	-	-	0.11	0.11
Total financial assets	-	-	0.11	0.11
Financial liabilities				
Security deposits	42.60	42.60	26.00	26.00
Directors Loan	-	-	-	-
Preference Shares (including interest under Ind AS)	-	-	397.50	389.56
Total financial liabilities	42.60	42.60	423.50	415.56

The carrying amounts of trade receivables, trade payables, other receivables, short-term security deposits, bank deposits with more than 12 months maturity, capital creditors and cash and cash equivalents including bank balances other than cash and cash equivalents are considered to be the same as their fair values due to the current and short-term nature of such balances.

The fair values of non-current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

34 CAPITAL MANAGEMENT

Risk management

The primary objective of the Company's Capital Management is to maximise shareholder value. The Company monitors capital using Debt-Equity ratio, which is total debt divided by total capital plus total debt.

For the purposes of the Company's capital management, the Company considers the following components of its Balance Sheet to be managed capital:

Total equity as shown in the Balance Sheet includes General reserve, Retained earnings, Share capital, Security premium. Total debt includes current debt plus non-current debt.

Particulars	31-Mar-25	31-Mar-24
Total Debt	-	389.56
Total Equity	4,488.47	4,359.51
Debt-Equity ratio	-	0.09

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

35 EXPENDITURE ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

- a) Gross amount spent by the Company during the period from FY 2014-15 to FY 2018-19 is Rs.63.10 lacs. The provisions of CSR are not applicable in FY 2023-24 and FY 2024-25.

36 Transaction with Companies Stuck off by ROC u/s 248 of the Companies Act during the year - NIL

37 REGROUPED | RECAST | RECLASSIFIED

Figures of the earlier year have been reclassified to conform to Ind AS presentation requirements.

38 ROUNDING OFF

All figures are rounded off to the nearest lacs.

39. Segment Reporting:

The Company is engaged mainly in IT & related FMS services, as such it is the only reportable business segment. The export sales of the company are NIL and hence there is single reportable geographical segment.

40.1 Related parties disclosures:

A Names of the related parties (where control exists) - Subsidiary Companies

1. PCS Positioning Systems (India) Limited
2. PCS Infotech Limited, India

B Other Related parties with whom there are transactions during the year.

a) Key Management Personnel (Director)

1. Mr. G.K.Patni (Chairman)
2. Mr. A.K.Patni (Vice Chairman)

b) Relatives of key management personnel(Director)

1. Mrs. Rajnikanta Patni (Wife of Mr. G.K. Patni)
2. Mrs. Sadhna Patni (Wife of Mr. A.K. Patni)
3. Mr. Apoorva Patni (Son of Mr. A.K.Patni)
4. Mr. Arihant Patni (Son of Mr. G.K. Patni)
5. Mrs. Ruchi Patni (Daughter-in-law of Mr. G.K. Patni)
6. Sobhagmal M. Patni HUF (Mr.G.K.Patni & Mr.A.K.Patni are members of HUF)

c) Affiliates (Enterprises over which Key Management personnel or their relatives have significant influence)

1. Kalpavruksh Systems Private Limited (Formerly known as Kalpavruksh Systems Limited and before that Vraksh Technologies Limited)
2. Patni Healthcare Private Limited (Formerly known as Patni Healthcare Limited)
3. Ashok Patni Family Trust
4. PCS Finance Pvt Ltd
5. PCS Cullinet Pvt Ltd
6. Ashoka Computer Systems Pvt Ltd

40.2 Transactions carried out with related parties referred above, in ordinary course of business:

(Rs in Lakhs.)

	Description	Subsidiaries Companies	Key Management Personnel	Relative of key Management Personnel	Affiliates	Total
1	Sales of goods and services	- (-)	- (-)	- (-)	34.03 (30.95)	34.03 (30.95)
2	Rent paid	- (-)	- (-)	- (-)	- (-)	- (-)
3	Reimbursement of expenses paid	0.13 (0.28)	- (-)	- (-)	- (-)	0.13 (0.28)
4	Recovery of expenses received	1.11 (1.6)	- (-)	- (-)	- (-)	1.11 (1.60)
5	Loan Taken	- (-)	- (-)	- (-)	- (-)	- (-)
6	Loan Refunded	- (-)	- (-)	- (-)	- (-)	- (-)

PCS TECHNOLOGY LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs.)

	Description	Subsidiaries Companies	Key Management Personnel	Relative of key Management Personnel	Affiliates	Total
7	Security Deposit (Rent) received back	- (-)	- (-)	- (-)	- (-)	- -
8	Payment returned for receivables	- (-)	- (-)	- (-)	- (-)	- -
9	Remuneration to Directors	- (-)	- (-)	- (-)	- (-)	- -
10	Dividend Paid	- (-)	11.06 (13.32)	- (-)	18.64 (22.46)	29.70 (35.78)

40.3 Significant transactions carried out with related parties referred above, in ordinary course of business:

(Rs in Lakhs.)

	Description	Subsidiaries Companies	Key Management Personnel	Relative of key Management Personnel	Affiliates
1	Sales of goods and services				
	Kalpavruksh Systems Limited	- (-)	- (-)	- (-)	34.03 (30.95)
	Patni Healthcare Limited	- (-)	- (-)	- (-)	- -
2	Rent paid	- (-)	- (-)	- (-)	- (-)
3	Reimbursement of expenses paid				
	Ashok Kumar Patni	0.13 (0.28)	- (-)	- (-)	- (-)
4	Recovery of expenses received				
	PCS Infotech Limited	1.11 (1.60)	- (-)	- (-)	- (-)
5	Loan Taken	- (-)	- (-)	- (-)	- (-)
6	Loan Refunded	- (-)	- (-)	- (-)	- (-)
7	Security Deposit (Rent) received back	- (-)	- (-)	- (-)	- (-)
8	Payment returned for receivables	- (-)	- (-)	- (-)	- (-)
9	Remuneration to Directors	- (-)	- (-)	- (-)	- (-)
10	Dividend Paid				
	Ashok Patni Family Trust	- (-)	- (-)	- (-)	14.68 (17.69)
	G K Patni	- (-)	11.06 (13.32)	- (-)	- (-)
	Ashoka Computer Systems Pvt Ltd	- (-)	- (-)	- (-)	1.34 (1.62)

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025



(Rs in Lakhs.)

	Description	Subsidiaries Companies	Key Management Personnel	Relative of key Management Personnel	Affiliates
	PCS Cullinet Pvt Ltd	-	-	-	1.34
		(-)	(-)	(-)	(1.62)
	PCS Finance Pvt Ltd	-	-	-	1.27
		(-)	(-)	(-)	(1.53)

40.4 Balance outstanding as at year end:

(Rs in Lakhs.)

	Description	Subsidiaries Companies	Key Management Personnel	Relative of key Management Personnel	Affiliates	Total
1	Receivable	-	-	-	-	-
		(-)	(-)	(-)	(-)	-
2	Loan taken	-	-	-	-	-
		(-)	(-)	(-)	(-)	-
3	Property deposits	-	-	-	-	-
		(-)	(-)	(-)	(-)	-
4	Investment in Subsidiary (Net of provisions made)					
	PCS Positioning Systems (India) Limited	-	-	-	-	-
	PCS Infotech Limited	50.00	-	-	-	50.00
		50.00	-	-	-	50.00
		(50.00)	-	-	-	(50.00)
5	Trade Receivables(Net of provisions)					
	PCS Positioning Systems (India) Limited	-	-	-	-	-
		(-)	(-)	(-)	(-)	-
6	Loans and Advances made to subsidiary (Net of Provisions)					
	PCS Positioning Systems (India) Limited	-	-	-	-	-
		(-)	(-)	(-)	(-)	-
7	Reimbursement of Expenses					
	Ashok Kumar Patni	-	-	-	-	-
		(-)	(-)	(-)	(-)	(-)

40.5 Significance closing balances outstanding as at year end:

	Description	Subsidiaries Companies	Key Management Personnel	Relative of key Management Personnel	Affiliates
1	Receivable	-	-	-	-
		(-)	(-)	(-)	(-)
2	Loan Taken	-	-	-	-
		(-)	(-)	(-)	(-)
3	Property Deposits	-	-	-	-
		(-)	(-)	(-)	(-)
4	Provision for diminution in value of investments				
	PCS Positioning Systems (India) Limited	-	-	-	-
	PCS Infotech Limited	50.00	-	-	-
		50.00	-	-	-
		(50.00)	-	-	-

PCS TECHNOLOGY LIMITED

	Description	Subsidiaries Companies	Key Management Personnel	Relative of key Management Personnel	Affiliates
5	Trade Receivables(Net of provisions) PCS Positioning Systems (India) Limited	- (-)	- (-)	- (-)	- (-)
6	Loans and Advances made to subsidiary (Net of Provisions) PCS Positioning Systems (India) Limited	- (-)	- (-)	- (-)	- (-)

41.1 Disclosure required by Clause 32 of the Listing Agreement:

Amount of loans and advances in nature of loans outstanding from subsidiaries (net of provisions): (Amount in Rs.)

PCS Positioning Systems (India) Limited	-
	-

Note: Previous year figures are shown in brackets

41.2 Details of Investment by the Loanee in the shares of the company:

None of the Loanee have made investments in the shares of the company.

42. Figures for the previous year have been regrouped/ rearranged wherever necessary.

As per my report of even date attached

For Vinod K Mehta & Co
Chartered Accountants
(FRN-111508W)

Divyesh V Mehta
(Partner)
Membership No. 044293

Place:Mumbai
Date:27-05-2025

For and on behalf of the Board of Directors

A. K. Patni
Vice Chairman
DIN:00014194

M. P. Jain
Chief Financial Officer

H. C. Tandon
Independent Director
DIN:00037611

Bhaskar Patel
CEO

Sandeep Patel
Company Secretary

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INDEPENDENT AUDITOR'S REPORT (CONSOLIDATED ACCOUNTS)



Report on the Audit of the Consolidated Financial Statements Of PCS Technology Limited ('the Group') for the year ended as on March 31,2025

Opinion:

We have audited the accompanying Consolidated financial statements of **PCS TECHNOLOGY LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiary companies (the Holding Company and its subsidiary companies together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (Including Other Comprehensive Income) , the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including summary of the significant accounting policies and other explanatory information ('the Consolidated financial statements).

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 financial statements of the subsidiary companies referred to in the 'Information other than the Consolidated Financial Statements and Auditor's Report Thereon' below, the aforesaid Consolidated financial statements give the information required by the Companies Act,2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India , of the Consolidated State of Affairs of the Group as at 31st

March 2025, and its Consolidated Profit, Consolidated Total Comprehensive Income, Consolidated changes in equity and consolidated cash flows for the year ended.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI'), and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the below matters as most significance to our audit for the year ended.

SR NO	KEY AUDIT MATTER	AUDIT PROCEDURE
1	IND AS 115- REVENUE FROM CONTRACTS WITH CUSTOMERS	
	The application of the new revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date. Refer Note 2.(D) to the Consolidated Financial Statements	We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: 1. Evaluated the design of internal controls relating to implementation of the new revenue accounting standard. 2. Tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. 3. Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard. 4. On selected samples of contracts, we tested that the revenue recognized is in accordance with the accounting standard by – a) Evaluating the identification of performance obligation; b) Testing management's calculation of the estimation of contract cost and onerous obligation, if any. We: • Observed that the estimates of cost to complete were reviewed and approved by appropriate levels of management; • Performed a retrospective review of costs incurred with estimated costs to identify significant variations and verify whether those variations have been considered in estimating the remaining costs to complete the contract; • Assessed the appropriateness of work in progress (contract assets) , if any, on balance sheet by evaluating the underlying documentation to identify possible delays in achieving milestones which may require change in estimated costs to complete the remaining performance obligations; and • Performed test of details including analytics to determine reasonableness of contract costs • The operations for IT and IT enabled Services is much lower as compared to previous years due to the management decisions. • The operational income from these IT and ITeS is not exceeding the Interest Income that is generated from Investment in Bonds and Other Securities.

PCS TECHNOLOGY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONSOLIDATED ACCOUNTS)

2	IND AS 109- FINANCIAL INSTRUMENTS The application of this Accounting Standard involves identification, valuation and reporting of financial assets and financial liabilities that will present relevant and useful information to users of financial statements The most significant areas are: 1. Preference Share Capital 2. Impairment of Bonds	Our audit procedures included: 1. Evaluation of the appropriateness of procedure of the identification and classification by the Company 2. Assessed the measurement and valuation done by the company of the above identified assets and liability 3. Evaluated the appropriateness of the impairment and its reversal principles based on the requirements of Ind AS 109 4. We obtained an understanding of the management's processes, systems and controls implemented in relation to impairment allowance process. 5. Assessed the design and implementation of key internal financial controls over loan impairment process used to determine the impairment charge. 6. We used our internal specialist to test the model methodology and reasonableness of assumptions used. 7. We tested the management review controls over measurement of impairment allowances and disclosures in financial statements.
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Information Other than the Financial Statements and Auditors' Report Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in audit or otherwise appears to be materially misstated. If, based on work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

We did not audit the financial statements of 2 subsidiaries, whose financial statements reflect total assets of Rs 64.40 Lakhs as at 31st March, 2025, total revenues of Rs 5.80 lakhs and net cash flows amounting to Rs 113.34 lakhs for the year ended on that date, as considered in the Consolidated Ind AS financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated Ind AS financial statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sec 143 (3) of the Act, insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

If, based on work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive

income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity and for preventing and detecting frauds and other irregularities; the 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements 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 statements by the management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity 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 management and 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 user taken on the basis of these consolidated financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, 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.
2. Obtain an understanding of internal financial controls 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 entity has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's and Board of Directors of the Holding Company use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements 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 auditors' report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its subsidiary companies 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. Our responsibilities in this regard are further described in para (a) of the section titled "Information other than the Consolidated Financial Statements and Auditor's Report Thereon" in this audit report.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

(A) As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, we report, to the extent applicable, that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law have been kept by Company so far as it appears from our examination of those books.
- c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 on the record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31st March, 2025, none of the directors of the Group's companies incorporated in India is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'.

(B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

PCS TECHNOLOGY LIMITED

- i. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2025 on the consolidated financial position of the Group. Refer Note 28 to the consolidated financial statements.
- ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31st March 2025.
- iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India during the year ended 31st March 2025.

(C) With respect to the matter to be included in the Auditors' report under Section 197(16) of the Act:

In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Holding Company, its subsidiaries, associates and joint ventures incorporated in India to their directors in accordance with the provisions of Section 197 read with Schedule V to the Act;

For Vinod K Mehta & Co.,
Chartered Accountants
(Firm Registration No. : 111508W)

Divyesh V Mehta
Partner
Membership No.:044293

Place: Mumbai
Date: 27-05-2025
UDIN: 25044293BMLCPE5392

Annexure A to the Independent Auditors' Report on the consolidated financial statements of PCS TECHNOLOGY LIMITED

Report on the Internal Financial Controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph A(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date).

In conjunction with our audit of the consolidated financial statements of PCS TECHNOLOGY LIMITED ("the Holding Company") as of 31 March 2025, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.

Management's Responsibility for Internal Financial Controls

The respective company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial controls with reference to consolidated financial statements are a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial statements includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

For Vinod K Mehta & Co.,
Chartered Accountants
(Firm Registration No. : 111508W)

Divyesh V Mehta
Partner
Membership No.:044293

Place: Mumbai
Date: 27-05-2025
UDIN: 25044293BMLCPE5392

PCS TECHNOLOGY LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

(Rs.in Lakh)

Particulars	Note	As at 31-Mar-2025	As at 31-Mar-2024
I. ASSETS			
1 Non-Current Assets			
(a) Property, plant and equipment	3	879.28	842.80
(b) Financial assets			
(i) Investments	4	0.10	0.10
(c) Other assets	5	111.80	110.96
Total non-current assets		991.18	953.86
2 Current assets			
(a) Financial assets			
(i) Investments	6	281.31	279.25
(ii) Trade receivables	7	-	-
(iii) Cash and cash equivalents	8	3,286.37	3,574.82
(iv) Other balances with banks	9	-	-
(v) Loans	9	-	-
(b) Current income tax assets (net)	10	1.44	-
(c) Other assets	11	51.78	49.45
Total current assets		3,620.90	3,903.52
TOTAL ASSETS		4,612.08	4,857.38
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Share capital	12	2,095.07	2,095.07
(b) Other equity	13	2,456.47	2,323.84
Total Equity		4,551.54	4,418.91
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Long-term borrowings	14	-	389.56
(ii) Other financial liabilities	15	-	-
(b) Provisions	16	3.35	2.77
(c) Other liabilities	17	-	-
Total non- current liabilities		3.35	392.33
3 Current Liabilities			
(a) Financial liabilities			
(i) Trade and other payables	17	5.84	6.66
(b) Current income tax liabilities (net)	18	-	4.61
(c) Provisions	19	5.34	5.27
(d) Other liabilities	20	46.01	29.59
Total current liabilities		57.19	46.13
TOTAL EQUITY AND LIABILITIES		4,612.08	4,857.38

As per my report of even date attached

For Vinod K Mehta & Co
Chartered Accountants
(FRN-111508W)

Divyesh V Mehta
(Partner)
Membership No. 044293

Place:Mumbai
Date:27-05-2025

For and on behalf of the Board of Directors

A. K. Patni
Vice Chairman
DIN:00014194

M. P. Jain
Chief Financial Officer

H. C. Tandon
Independent Director
DIN:00037611

Bhaskar Patel
CEO

Sandeep Patel
Company Secretary

FORTY FOURTH ANNUAL REPORT 2024-2025

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025



(Rs.in Lakh)

Particulars	Note No.	Year ended 31-Mar-2025	Year ended 31-Mar-2024
I. Revenue from operations	21	36.56	34.31
II. Other income (net)	22	376.42	305.76
III. TOTAL INCOME		412.98	340.07
IV. Expenses:			
Employee benefit expenses	23	93.24	80.86
Finance costs	24	38.83	40.49
Impairment / (Gain) on financial instruments and Exceptional Items	25	(5.64)	(17.09)
Depreciation and amortization expenses	26	23.54	18.76
Other expenses	27	74.98	79.35
TOTAL EXPENSES		224.96	202.37
V. PROFIT BEFORE TAX (III-IV)		188.02	137.70
VI. Tax expense:			
(a) Current tax		54.98	40.95
(b) Deferred tax		-	-
(c) Taxation pertaining to earlier years		(1.66)	(5.60)
TOTAL TAX EXPENSE		53.32	35.35
VII. PROFIT FOR THE YEAR (V-VI)		134.70	102.35
VIII. OTHER COMPREHENSIVE INCOME / (LOSSES)			
(A) (i) Items that will be reclassified subsequently to the statement of profit and loss:		-	-
(ii) Income tax on items that will be reclassified subsequently to statement of profit and loss		-	-
(B) (i) Items that will not be reclassified subsequently to the statement of profit and loss:			
(a) Net changes in fair values of financial liabilities carried at fair value through OCI		(2.76)	1.24
(ii) Income tax on items that will not be reclassified subsequently to statement of profit and loss		0.69	(0.15)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES) (i-ii)		(2.07)	1.09
IX. TOTAL COMPREHENSIVE INCOME FOR THE YEAR (VII+VIII)		132.62	103.43
X. Earning per equity share of face value of Rs.10 each			
I) For Continuing operation			
Basic (in Rs.)		0.64	0.49
Diluted (in Rs.)			
II) For Discontinued Operations			
Basic (in Rs.)			
Diluted (in Rs.)			
III) For Discontinued & Continuing Operations			
Basic (in Rs.)		0.64	0.49
Diluted (in Rs.)			
XI. Notes forming part of the Financial Statements			

As per my report of even date attached

For and on behalf of the Board of Directors

For Vinod K Mehta & Co
Chartered Accountants
(FRN-111508W)

Divyesh V Mehta
(Partner)
Membership No. 044293

A. K. Patni
Vice Chairman
DIN:00014194

H. C. Tandon
Independent Director
DIN:00037611

Place:Mumbai
Date:27-05-2025

M. P. Jain
Chief Financial Officer

Bhaskar Patel
CEO

Sandeep Patel
Company Secretary

PCS TECHNOLOGY LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(Rs.in Lakh)			
	Particulars	Year ended 31-Mar-25	Year ended 31-Mar-24
A.	Cash flow from operating activities		
	Net profit after tax and extra ordinary items	134.70	102.34
	Adjustments for:		
	Tax Provision	53.32	35.35
	OCI	(2.07)	1.09
	CSR Provision	-	-
	CSR Paid	-	-
	Depreciation	23.54	18.76
	Finance cost	38.83	40.49
	Gain / Loss / Impairment on investments and sundry balances	(5.64)	(17.09)
	Fixed assets written off / Profit or Loss of Sale of Fixed Assets	(0.61)	(0.98)
	Interest received	(260.46)	(243.22)
	Operating profit before working capital changes	(18.39)	(63.26)
	Decrease/ (increase) in trade and others receivables	(1.10)	(1.29)
	Decrease/ (increase) in inventories	-	-
	(Decrease)/ increase in trade and other payables	11.63	0.20
	Cash generated from operations	(7.85)	(64.34)
	Income tax paid (net of refunds)	(54.76)	(35.35)
	Net cash flow from/ (used in) operating activities	(62.61)	(99.69)
B.	Cash flow from investing activities		
	Purchase of fixed assets	(60.17)	(0.07)
	(Purchase)/ sale of non-current investments	3.58	53.58
	Bank Fixed Deposits	-	-
	Proceeds from sale of fixed assets	0.75	1.55
	Interest received	258.39	236.19
	Net cash from/ (used in) investing activities	202.55	291.26
C.	Cash from financing activities		
	Repayment of borrowings (net)	(397.50)	(4.71)
	Finance cost	(30.89)	(35.78)
	Net cash from/ (used in) financing activities	(428.39)	(40.49)
	Net increase/ (decrease) in cash and cash equivalents	(288.45)	151.07
	Cash and cash equivalents at beginning of the year	3,574.82	3,423.75
	Cash and cash equivalents at end of the year	3,286.37	3,574.82

Particulars	Year ended 31-Mar-25	Year ended 31-Mar-24
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	0.24	0.35
Balance with banks	82.44	136.77
Cheques on hand	-	-
Fixed deposits with banks, having original maturity of three months or less	3,203.69	3,437.70
Cash and cash equivalents at the end of the year	3,286.37	3,574.82

FORTY FOURTH ANNUAL REPORT 2024-2025

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025



RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

Particulars	Year ended 31-Mar-25	Year ended 31-Mar-24
Cash and cash equivalents at the end of the year as per above	82.68	137.12
Add: Balance with bank in dividend / unclaimed dividend accounts	-	-
Add: Fixed deposits with banks, having remaining maturity for less than twelve months	3,203.69	3,437.70
Add: Fixed deposits with banks (lien marked)	-	-
Less: Fixed deposit with banks, having remaining maturity for more than twelve months	-	-
Cash and bank balance as per balance sheet (refer note 13 and 14)	3,286.37	3,574.82

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

March 31, 2025	Opening balance	Cash flows	Non cash changes	Closing balance
Short term secured borrowings	-	-	-	-
Long term secured borrowings	389.56	(397.50)	7.94	-
Total liabilities from financing activities	389.56	(397.50)	7.94	-

As per my report of even date attached

For Vinod K Mehta & Co

Chartered Accountants
(FRN-111508W)

Divyesh V Mehta

(Partner)

Membership No. 044293

Place: Mumbai

Date: 27-05-2025

For and on behalf of the Board of Directors

A. K. Patni

Vice Chairman

DIN: 00014194

M. P. Jain

Chief Financial Officer

H. C. Tandon

Independent Director

DIN: 00037611

Bhaskar Patel

CEO

Sandeep Patel

Company Secretary

PCS TECHNOLOGY LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2025

A Equity Share Capital

(Rs.in Lakh)

Particulars	Amount
As at April 01, 2023	2,095.07
Changes in Equity share capital during the year	-
As at March 31, 2024	2,095.07
Changes in Equity share capital during the year	-
As at March 31, 2025	2,095.07

Name of the Promoter	31.03.2025		31.03.2024		Percentage change during the year
	Number of shares held	% of Total Shares	Number of shares held	% of Total Shares	
Gajendrakumar S Patni	5,79,685	2.77%	5,79,685	2.77%	-
Ashokkumar S Patni	5,75,995	2.75%	5,75,995	2.74%	-
Apoorva Ashokkumar Patni	5,00,745	2.39%	5,00,745	2.39%	-
Ashoka Computer Systems Private Limited	19,01,560	9.08%	19,01,560	9.08%	-
PCS Cullinet Private Limited	19,01,559	9.08%	19,01,559	9.08%	-
PCS Finance Limited	19,01,560	9.08%	19,01,560	9.08%	-
Pankaj Patni	86	0.00%	86	0.00%	-
Ruchi Amit Kumar Patni	1,52,540	0.73%	1,52,540	0.73%	-
Anirudh Narendrakumar Patni	5,59,270	2.67%	5,59,270	2.67%	-
Poonam Narendrakumar Patni	6,95,626	3.31%	6,95,626	3.31%	-
Rajnikanta G Patni	24,87,192	11.87%	24,87,192	11.87%	-
Sadhana A Patni	17,91,047	8.55%	17,91,047	8.55%	-
Amit Kumar Patni	2,61,899	1.25%	2,61,899	1.25%	-
Munish Kumar Gangwal	56	0.00%	56	0.00%	-
Rajrani Gangwal	184	0.00%	184	0.00%	-
Sooraj Barjatya	905	0.01%	905	0.01%	-
Vasundhara Apoorva Patni	10,00,000	4.76%	10,00,000	4.76%	-
Arihant Gajendrakumar Patni	3,84,186	1.83%	3,84,186	1.83%	-
Meeta Devi Gangwal	184	0.00%	184	0.00%	-
Aakriti Amitkumar Patni	2,830	0.01%	2,830	0.01%	-
Ayushi Amitkumar Patni	2,830	0.01%	2,830	0.01%	-
TOTAL	1,46,99,939	70.16%	1,46,99,939	70.16%	-

FORTY FOURTH ANNUAL REPORT 2024-2025



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2025

B Other Equity

(Rs.in Lakh)

Particulars	Reserves and Surplus						Total Other Equity
	Securities Premium Reserve	General Reserve	Capital reserve	Capital redemption reserve	Retained Earnings	Revaluation Reserve	
As at April 01, 2023	-	-	-	-	2,220.42	-	2,220.42
Profit for the year	-	-	-	-	102.34	-	102.34
Currency Fluctuation Reserve	-	-	-	-	-	-	-
Other Comprehensive Income Reserve	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	1.09	-	1.09
Total comprehensive income for the year	-	-	-	-	103.43	-	103.43
Tax	-	-	-	-	-	-	-
Dividend paid (including dividend distribution tax)	-	-	-	-	-	-	-
Reserve Withdrawn	-	-	-	-	-	-	-
As at March 31, 2024	-	-	-	-	2,323.84	-	2,323.84
Profit for the year	-	-	-	-	134.70	-	134.70
Currency Fluctuation Reserve	-	-	-	397.50	(397.50)	-	-
Other Comprehensive Income Reserve	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	(2.07)	-	(2.07)
Total comprehensive income for the year	-	-	-	397.50	(264.88)	-	132.62
Tax	-	-	-	-	-	-	-
Dividend paid (including dividend distribution tax)	-	-	-	-	-	-	-
Reserve Withdrawn	-	-	-	-	-	-	-
As at March 31, 2025	-	-	-	397.50	2,058.97	-	2,456.47

The accompanying notes form an integral part of the Financial Statements

Significant Accounting Policies and Notes to Financial Statements

As per my report of even date attached

For Vinod K Mehta & Co
Chartered Accountants
(FRN-111508W)

Divyesh V Mehta
(Partner)
Membership No. 044293

Place: Mumbai
Date: 27-05-2025

For and on behalf of the Board of Directors

A. K. Patni
Vice Chairman
DIN: 00014194

M. P. Jain
Chief Financial Officer

H. C. Tandon
Independent Director
DIN: 00037611

Bhaskar Patel
CEO

Sandeep Patel
Company Secretary

PCS TECHNOLOGY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. CORPORATE INFORMATION

The Company along with its subsidiaries, cumulatively known as "The Group". The Group is engaged mainly in IT and related FMS services. The parent Company is a public listed company incorporated and domiciled in India and the subsidiaries are public unlisted companies incorporated and domiciled in respective countries. The financial statements of the Group for the year ended 31st March 2025 are approved by the Board of Directors in Board Meeting.

2. SIGNIFICANT ACCOUNTING POLICIES

(A) Statement of Compliance

- (i) In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "IndAS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from 1 April, 2017. Previous periods have been restated to IndAS. The standalone financial statements as at and for the year ended 31 March 2025 are approved and authorized for issue by the Board of Directors on 27th May 2025. The standalone financial statements of the Company are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial assets and financial liabilities that have been measured at fair value. These standalone financial statements are presented in lakhs of Indian rupees which is also the Company's functional currency, except per share data and as otherwise stated. Figures for the previous years have been regrouped/rearranged wherever considered necessary to conform to the figures presented in the current year.

These financial statements have been prepared in accordance with IndAS as notified under the Companies (Indian Accounting Standards) Rule, 2015 read with Section 133 of the Companies Act, 2013.

(B) Basis of preparation

These financial statements have been prepared on the historical cost basis, except for

- (i) certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.
- (ii) Defined benefit plans - plan assets measured at fair value.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(C) Use of estimates and judgements

The preparation of these financial statements in conformity with the recognition and measurement principles of IndAS requires the management of The Group to make estimates and assumptions that affect the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

Dividend Declaration

Dividend on Preference Shares has been declared by the company on the basis of sec 123 of the companies act 2013.

Impairment of investments

The Group reviews its carrying value of investments carried at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

The company in total has invested in bonds in the earlier years However,

due to external factors arising subsequent to this period there is variation in the market price / realizable value of some of its investments. On the grounds of such external factors, the excess/reduction of carrying value over recoverable amount is accounted every year as "Impairment Loss / (Gain) on financial instruments and Exceptional Items".

Useful lives of property, plant and equipment

The Group reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Valuation of deferred tax assets

The Group reviews the carrying amount of deferred tax assets at the end of each reporting period. A deferred tax asset shall be recognised for all deductible temporary differences and unused losses to the extent that it is probable that taxable profit will be available against which the deductible temporary difference and unused losses can be utilised.

Provisions and contingent liabilities

A provision is required when The Group has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of The Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

CSR Provisions

The company is not required to make CSR provision for the year ended 31st March 2025 as per the provisions of the sec 135(5) of the companies act 2013.

(D) Revenue recognition

The Group earns revenue primarily from providing information technology and consultancy services, including services under contracts for software development, implementation and other related services, licensing and sale of its own software, business process services and maintenance of equipment. The Group also sales the products ancillary to supply of above services.

The Group recognises revenue as follows:

Revenue from sale of services is recognized for the work completed in terms of the contract. Income from maintenance contracts is recognized on a time proportionate basis.

Revenue from sale of products is recognized when risk and reward are passed on to the customer which is generally on dispatch of goods.

Revenues is reported net of discounts, indirect and service taxes.

- (E) Dividend income is recorded when the right to receive payment is established. Interest income is recognised using the effective interest method.

(F) Leases

No assets are taken on lease by The Group.

(G) Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their nature.

FORTY FOURTH ANNUAL REPORT 2024-2025



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

The costs of The Group are broadly categorised in employee benefit expenses, depreciation and amortisation and other operating expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other operating expenses mainly include fees to external consultants, cost of running its facilities, travel expenses, cost of equipment and software licenses, communication costs, allowances for delinquent receivables and advances and other expenses. Other expenses is an aggregation of costs which are individually not material such commission and brokerage, recruitment and training, entertainment etc.

(H) Foreign currency

The functional currency of the parent company and its Indian subsidiaries is Indian Rupee (INR) and functional currency of overseas subsidiaries is the local currency of the country where the same is incorporated.

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and exchange gains and losses arising on settlement and restatement are recognised in the Statement of Profit & Loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

(I) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and Deferred taxes are recognised in Statement of Profit & Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current income taxes

The current income tax expense includes income taxes payable by the parent company and its all subsidiaries. The current tax payable by the Company in India is Indian income tax payable on worldwide income.

Advance taxes and provisions for current income taxes are presented in the Balance Sheet after off-setting advance tax paid and income tax provision arising in the same jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred income taxes

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

(J) Financial instruments

Financial assets and liabilities are recognised when The Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair

value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of The Group after deducting all of its liabilities. Equity instruments recognised by The Group are recognised at the proceeds received net off direct issue cost.

(K) Investment in subsidiaries

Investment in subsidiaries are measured at cost less impairment.

(L) Property, plant and equipment

Property is stated at fair value less accumulated depreciation (other than freehold land) and impairment loss, if any.

Plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided for property, plant and equipment so as to expense the cost over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

SN	Type of asset	Method	Useful lives
1	Buildings	Straight line	60 years
2	Leasehold improvements	Straight line	38 years
3	Plant and equipment	Straight line	15 years
4	Computer equipment	Straight line	03 years
5	Vehicles	Straight line	08 years
6	Office equipments	Straight line	05 years
7	Electrical installations	Straight line	10 years
8	Furniture and fixtures	Straight line	10 years

Assets held under finance lease are depreciated over the shorter of the lease term and their useful lives.

Depreciation is provided on the revalued amount at the rates calculated as per straight line method over the residual life of revalued assets, as certified by the Government approved valuer. At the rates and in the manner as specified in Schedule II of the Companies Act, 2013. Individual items of Fixed Assets added during the year costing upto Rs.5,000 each are fully depreciated in the first year.

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(M) Intangible assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

(N) Impairment

Financial assets (other than at fair value)

The Group assesses at each date of Balance Sheet whether a financial asset or a group of financial assets is impaired. IndAS 109 requires expected credit losses to be measured through a loss allowance. The Group recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Financial assets (other than at fair value)

Tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (of CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (of CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

(O) Employee benefits

Defined benefit plans

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in full in the Statement of Profit & Loss for the period in which they occur. Past service cost both vested and unvested is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the Balance Sheet represents the present value of the defined obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Defined contribution plans

Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

Compensated absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the Balance Sheet date.

(P) Inventories

Company has Stock & Spare items on hand as inventory. Inventory is carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis.

(Q) Borrowing costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time as the asset is ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

(R) Foreign currency transactions:

Transactions in foreign currencies are recorded at the exchange rates

prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at year end exchange rates. Exchange difference arising on settlement of transactions and translation of monetary items are recognized as income or expenses in the year in which they arise.

Transition to Ind AS

The Group has opted to continue the Accounting Policy availed under para 46 A of Accounting Standard - 11 'The effects of changes in foreign currency rates' of IGAAP inserted vide notification dated December 29, 2011 issued by Ministry of Corporate Affairs, Government of India. Paragraph D13AA of Ind AS 101 allows an entity to continue this Accounting Policy availed under IGAAP for all outstanding long-term foreign currency monetary items as on March 31, 2016. Consequently, foreign exchange difference on account of long - term foreign currency borrowings utilised to acquire a depreciable asset is adjusted in the cost of the depreciable asset, which will be depreciated over the balance life of the asset.

The Group has opted the exemption vide para D12 of ind AS 101, accordingly the cumulative translation difference for all foreign operation are deemed to be zero at date of transition to Ind AS.

(S) Earnings per share

a) Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of The Group by the weighted average number of equity shares outstanding during the year. The Group did not have any potentially dilutive securities in any of the years' presented.

Diluted earnings per share are computed by dividing net profit net profit attributable to the equity holders of The Group by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares unless the results would be anti - dilutive. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

Contributed equity:

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds

(b) Finance Cost

(T) Exceptional Items

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of The Group is such that its disclosure improves the understanding of the performance of The Group, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

3 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(Rs.in Lakh)

Description	Buildings	Leasehold improvements	Plant and equipment	Computer equipment	Vehicles	Office equipments	Furniture and fixtures	Intangible Assets Software	Total
Cost as at 31-Mar-2023	947.43	-	-	5.97	40.49	163.89	51.28	-	1,209.07
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	(23.09)	-	-	-	(23.09)
Cost as at 31-Mar-2024	947.43	-	-	5.97	17.40	163.89	51.28	-	1,185.98
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	(10.16)	-	-	-	(10.16)
Cost as at 31-Mar-2025	947.43	-	-	5.97	7.25	163.89	51.28	-	1,175.82
Accumulated depreciation as at 31-Mar-2023	81.04	-	-	4.26	38.47	155.70	47.53	-	326.99
Depreciation for the year	18.18	-	-	0.45	-	-	0.23	-	18.86
Disposals	-	-	-	-	(21.94)	-	-	-	(21.94)
Accumulated depreciation as at 31-Mar-2024	99.21	-	-	4.72	16.53	155.70	47.75	-	323.91
Depreciation for the year	18.18	-	-	0.35	-	-	0.23	-	18.76
Disposals	-	-	-	-	(9.65)	-	-	-	(9.65)
Accumulated depreciation as at 31-Mar-2025	117.39	-	-	5.07	6.88	155.70	47.98	-	333.02
Net carrying amount as at 31-Mar-2024	848.22	-	-	1.25	0.87	8.19	3.53	-	862.07
Net carrying amount as at 31-Mar-2025	811.87	-	-	0.63	0.36	61.05	5.37	-	879.28

- i. Pursuant to Para D5 of Ind AS 101, the company has exercised option to consider fair value on the date of transition as deemed cost for buildings.
Rest all other assets are accounted as per Ind AS.

(Rs.in Lakh)

Particulars	As at 31-Mar-25	As at 31-Mar-24
4 NON-CURRENT INVESTMENTS		
<u>I) Investment carried at amortised cost</u>	-	-
<u>II) Investment carried at fair value through profit or loss</u>	-	-
Total of investments in equity instruments	-	-
a) <u>Investment in Share Certificates</u>		
Membership of Technocity Co-operative Society	0.10	0.10
	0.10	0.10
Net investments	0.10	0.10
Aggregate amount of quoted Investments	-	-
(Market value Rs.Nil previous year Rs.Nil)	-	-
Aggregate amount of Unquoted Investments	0.10	0.10
Aggregate provision for diminution in value of investments	-	-

PCS TECHNOLOGY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs.in Lakh)

	Particulars	As at 31-Mar-25	As at 31-Mar-24
5	OTHER ASSETS		
	Security Deposits with Excise & Customs Authorities & Others	51.18	51.18
	Advances recoverable in cash or in kind	-	0.11
	Income tax paid (Net of provisions) **	-	-
	Non Current Bank Balances	3.44	3.44
	Other Non Current Assets	57.17	56.23
		111.80	110.96
6	CURRENT INVESTMENTS		
	Corporate Bonds & Debentures	414.71	414.71
	Less : Provision for dimulation in value of investments *	(133.40)	(135.46)
		281.31	279.25
7	TRADE RECEIVABLES		
	a) Unsecured, Considered good	-	-
	b) Unsecured, Considered doubtful	-	-
	Total trade receivables	-	-
	Less: Provision for doubtful trade receivables	-	-
		-	-
8	CASH AND CASH EQUIVALENTS		
	Cash & Cash Equivalents		
	Cash in hand	0.24	0.35
	Balances with Banks	-	-
	In Current account	82.44	136.77
	Deposits with Original maturity of more than 3 months but less than 12 months	3,203.69	3,437.70
	Total Cash & Bank Balances	3,286.37	3,574.82
9	LOANS		
	Interest Accrued	-	-
		-	-
10	CURRENT INCOME TAX ASSETS - NET		
	Income tax paid (Net of provisions)	1.44	-
		1.44	-
11	OTHER CURRENT ASSETS		
	Prepaid Expenses	1.71	1.45
	Interest Accrued	50.07	48.00
		51.78	49.45

(Rs.in Lakh)

	Particulars	As at 31-Mar-25	As at 31-Mar-24
12	SHARE CAPITAL		
	Authorised:		
	2,10,25,000 Equity share of Rs.10 each	2,102.50	2,102.50
	39,75,000 Preference Shares of Rs.10 each (Redeemable, Non-Convertible & Non-Cumulative)	397.50	397.50
		2,500.00	2,500.00
	Issued, Subscribed and paid up:		
	2,09,50,677 (Previous Year - 2,09,50,677) Equity Share of Rs.10 each	2,095.07	2,095.07
		2,095.07	2,095.07

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

a) Terms/ Rights attached to Equity Shares:

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of the shares outstanding at the beginning and end of the year 01-04-2024 & 31-03-2025:

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	2,09,50,677	2,095.07
Shares outstanding at the end of the year	2,09,50,677	2,095.07

c) Details of shareholding more than 5% Equity Shares of total Equity Shares in the company:

Name of Shareholder	As at 31/03/2025		As at 31/03/2024	
	No.of shares	% holding	No.of shares	% holding
Mrs. Rajnikanta Patni	24,87,192	11.87	24,87,192	11.87
PCS Finance Private Limited	19,01,560	9.08	19,01,560	9.08
Ashoka Computer Systems Pvt. Ltd.	19,01,560	9.08	19,01,560	9.08
PCS Cullinet Private Limited	19,01,559	9.08	19,01,559	9.08
Mrs. Sadhana A. Patni	17,91,047	8.55	17,91,047	8.55

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
13 OTHER EQUITY		
a Retained Earnings		
Opening balance	2,323.84	2,220.42
Add: OCI Reserves	-	-
Add: Profit for the year	134.70	102.34
Less : Transfer to Capital Redemption Reserve	(397.50)	-
Add: Remeasurement gain (loss) on defined benefit plans	(2.07)	1.09
Add: Currency Fluctuation Reserves	-	-
Closing balance	2,058.97	2,323.84
b Capital Redemption Reserve		
Opening balance	-	-
Transfer during the year	397.50	-
Utilised During the year	-	-
Closing balance	397.50	-
Total Other Equity (a+b)	2,456.47	-

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
14 LONG TERM BORROWINGS		
(carried at amortised value)		
Unsecured		
Loan from Related Parties/ Financial Liabilities		
a) Preference Shares	-	389.56
Total financial liabilities	-	389.56

The above Long term borrowings include:

a) Nil (Previous Year - 39,75,000) 9% Preference Share of Rs.10 each (Redeemable, Non-Convertible & Non-Cumulative) carried at amortised cost

b) Terms/ Rights attached to Preference Shares:

During the year, the board of directors of company in its meeting held on date 12/11/2024 has passed the resolution approving the redemption of 3975000 '9% non-cumulative, non-convertible, redeemable preference shares ('Preference Shares') in compliance with the terms of issue of preference shares and the Companies Act 2013. As per regulation 30 of SEBI Regulations, 2015, the company has intimated to the Bombay Stock Exchange (BSE) on redemption of these preference shares. Pursuant to the said resolution the company has redeemed its 39,75,000 '9%, non-cumulative, non-convertible, redeemable preference shares ('Preference Shares') having face value of Rs 10 each. The entire amount of preference shares has been paid to the preference share holders and equivalent amount of redemption value has been transfer to Capital Redemption Reserve (CRR) out of free reserves of the company.

PCS TECHNOLOGY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

c) Reconciliation of the shares outstanding at the beginning and end of the year 31-03-2025, 31-03-2024:

Particulars	Preference Shares	
	Number	Amount
Shares outstanding at the beginning of the year	39,75,000	397.50
Shares outstanding at the end of the year	-	-

d) Details of shareholding more than 5% Preference Shares of total Preference Shares in the company:

Name of Shareholder	As at 31/03/2024	
	No. of shares	% holding
Mr. Ashok Kumar Patni	19,65,000	49.43
Mr. Gajendra Kumar Patni	14,80,000	37.23

Board of Directors of the Company vide a resolution has approved the payment of 9 % dividend aggregating to the value of Rs. 29,69,815 on 3975000- 9% Redeemable, Non-Convertible, Non-Cumulative Preference Shares (Preference Shares) of Rupees 10/- each fully paid up to the Preference Shareholders of the Company till the date of redemption of preference shares. The dividend on preference shares amounting to Rs. 29,69,815 (dividend distribution tax is not applicable) has been paid on 11/02/2025 as per sec 123 of the Companies Act ,2013.

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
15 OTHER FINANCIAL LIABILITIES		
Deposits received on rental premises	-	-
	-	-
16 PROVISIONS		
Long-term provision for leave benefits	3.35	2.77
	3.35	2.77
17 TRADE AND OTHER PAYABLES		
Due to Micro , Small and Medium Enterprises	-	-
Others	5.84	6.66
(Refer note 30 for details of dues to MSME)	-	-
	5.84	6.66
18 CURRENT INCOME TAX LIABILITIES - NET		
Income tax paid (Net of provisions)	-	4.61
	-	4.61
19 PROVISIONS		
Short-term provision for leave benefits	5.34	5.27
	5.34	5.27
20 OTHER CURRENT LIABILITIES		
Deferred Rental Deposits	3.40	-
Deposits received on rental premises	42.60	26.00
Statutory dues and taxes payable	(1.79)	1.79
Trade advances	1.80	1.80
	46.01	29.59

Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
21 REVENUE FROM OPERATIONS		
Sales of Services: IT and related FMS services	36.56	34.31
Net Sales	36.56	34.31
22 OTHER INCOME		
i) Interest income from Financial Assets measured at amortised cost		
Interest income from NCD & Bonds	25.36	30.96
ii) Interest on Bank Deposits	235.10	212.25
ii) Rent income	111.89	61.52
iii) Other non-operating income	4.06	1.03
	376.42	305.76

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

	Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
23	EMPLOYEE BENEFIT EXPENSES		
	Salaries & Wages	87.74	75.50
	Contribution to Provident fund etc	5.48	5.34
	Staff Welfare expenses	0.02	0.02
		93.24	80.86
24	FINANCE COST		
	Interest expense	0.04	0.01
	Dividend on Preference Shares (including DDT)	29.70	35.78
	Interest on financial liabilities carried at amortised cost	9.10	4.71
		38.83	40.49
25	IMPAIRMENT / (GAIN) ON FAIR VALUE CHANGES AND EXCEPTIONAL ITEMS		
	Net (Gain)/ loss on impairment on Investments	(5.64)	(17.09)
	Interest Receivable Written-Off	-	-
	Settlement Expenses	-	-
		(5.64)	(17.09)
26	DEPRECIATION AND AMORTISATION EXPENSES		
	Depreciation and amortisation expenses	23.54	18.76
		23.54	18.76
27	OTHER EXPENSES		
	Power & fuel	0.46	1.34
	Rent	10.67	11.28
	Rates & taxes	2.41	2.43
	Insurance	2.09	2.05
	Advertisement & sales promotion	2.07	2.51
	Travelling and conveyance expenses	1.62	1.31
	Consumable, stores and spares	0.11	0.14
	Office maintainence	1.75	1.60
	Printing & stationery	0.69	0.50
	Communication expenses	0.16	1.75
	Auditor's remuneration	-	-
	as Auditors	5.47	5.47
	for Tax audit	-	-
	Legal, professional & consultancy charges	20.78	15.89
	Freight & forwarding	-	0.02
	Directors sitting fees	3.80	3.20
	Sales & Work contract tax paid	-	4.84
	Net Loss disposal of Investments carried at amortised cost	-	-
	Contribution to CSR	-	-
	Miscellaneous expenses	22.89	25.04
		74.98	79.35

28. (a) Contingent Liability (in the current Period)

On Account of Custom Duty:

The Company has received a Show Cause Notice from Director of Revenue Intelligence demanding Rs. 2,15,40,551 u/s 28 of Custom Act 1962 on account of Custom Duty on import of OPK from Microsoft during the period of Apr2006 - Mar2007.

Status:

The proceedings are pending before Commissioner of Customs, Delhi. On the basis of the legal opinion obtained, the matter has merits in favor of the Company. The Company has deposited Rs. 50 lakhs as pre-deposit under protest

- 28. (b)** In respect of R&T activities undertaken by the Company in earlier years, the Company has been advised that the Company has good, valid and substantial defence in Suit No.1494 of 1997 filed by State Bank of India in the City Civil Court in Ahmedabad against the Company and IDBI (issuer of Incentive warrants) for the recovery of Rs.5,03,38,289/- with interest @21.50% p.a. This case was dismissed in the year 2009 by the said Court. SBI has filed condonation of delay application in the year 2010 which has been granted by the court and is being perused in the said Court at Ahmedabad. In view of the this the Company has not made any provision in respect of this litigation against the Company.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

29. i. Pursuant to Para D5 of Ind AS 101, the company has exercised option to consider fair value on the date of transition as deemed cost for buildings. Rest all other assets are accounted as per Ind AS.

30. Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):

(Rs.in Lakh)

Particulars	As at 31-Mar-25	As at 31-Mar-24
Principle amount due to suppliers under MSMED Act at the year end	-	-
Interest accrued & due to suppliers under MSMED Act on the above amount, unpaid at the year end	-	-
Payment made to suppliers (other than interest) beyond the appointed day during the year	-	-
Interest paid to suppliers under MSMED Act during the year	-	-
Interest due & payable to suppliers under MSMED Act for payments already made	-	-
Interest accrued & remaining unpaid at the end of the year to supplier under MSMED Act.	-	-

Dues to Micro and Small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management

31. (A) Value of imported and indigenous Computer and Peripherals Accessories consumed and percentage thereof:

Particulars	31-Mar-25		31-Mar-24	
	Value	%	Value	%
Imported	-	0.00%	-	0.00%
Indigenous	-	0.00%	-	0.00%
	-	0.00%	-	0.00%

(B) Value of imports on CIF basis in respect of:

Particulars	31-Mar-25	31-Mar-24
Raw Material, Store & spares and Computer Peripherals	-	-

(C) Expenditure in foreign currency:

Particulars	31-Mar-25	31-Mar-24
Traveling	-	-

(D) Earning in foreign currency:

Particulars	31-Mar-25	31-Mar-24
Export sales and services	-	-

32. Particulars of Earnings per Shares:

Particulars	31-Mar-25	31-Mar-24
a) Net Profit for the year (Rs. in Lakh)	134.70	102.34
b) Number of equity shares outstanding at the beginning and at the end of the year	2,09,50,677	2,09,50,677
c) Nominal Value of the shares (Rs.)	10.00	10.00
d) Basic and diluted Earning per share (Rs.) (a/b)	0.64	0.49

33. CURRENT AND DEFERRED TAX

The major components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are:

a) Income tax expense

Particulars	2024-25	2023-24
i) Current tax		
Current tax on profits for the year	54.98	40.95
Adjustments for current tax of prior period	(1.66)	(5.60)
Total current tax expense	53.32	35.35
ii) Deferred tax		
(Decrease) Increase in deferred tax liabilities	-	-
Decrease (Increase) in deferred tax assets	-	-
Trfd to OCI on actuarial gain or loss	-	-
Total deferred tax expense (benefit)	-	-
Income tax expense	53.32	35.35

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

- b) The reconciliation between the Statutory income tax rate applicable to the Company and the effective income tax rate of the Company is as follows

Particulars	2024-25	2023-24
a) Statutory income tax rate	22.88%	22.88%
b) Differences due to:		
i) Expenses not deductible for tax purposes	63.66%	53.14%
ii) Income exempt from income tax	0.00%	0.00%
iii) Income tax incentives	0.00%	0.00%
iv) Others	-57.59%	-46.43%
Effective income tax rate	28.95%	29.59%

- c) No aggregate amounts of current and deferred tax have arisen in the reporting periods which have been recognised in equity and not in Statement of Profit and Loss or other comprehensive income.

- d) Net Current tax liability / (assets)

Particulars	2024-25	2023-24
Add: Tax paid in advance, net of provisions during the year	(14.55)	4.61
Less: Current tax payable for the year	13.11	-
Closing balance	(1.44)	4.61

- e) Unrecognised temporary differences

The Company has not recognised deferred tax liability associated with fair value gains on equity share measured at OCI as based on Management projection of future taxable income and existing plan it is not probable that such difference will reverse in the foreseeable future.

34 EMPLOYEE BENEFIT OBLIGATIONS

Funded Scheme

- a) Defined Benefit Plans:

Gratuity

The Company operates a gratuity plan through the 'PCS TECHNOLOGY LIMITED Employees Gratuity Trust'. Every Employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972 or Company scheme whichever is beneficial. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service.

Balance sheet amount (Gratuity Liability)

Particulars	Amount
March 31, 2023	
Present Value of obligations at beginning of the year	39.29
Current service cost	1.87
Interest expense (income)	1.80
Total amount recognised in profit and loss	3.68
Remeasurements	
Return on plan assets, excluding amount included in interest expense (income)	-
(Gain) Loss from change in financial assumptions	(2.42)
Experience (gains) losses	
Total amount recognised in other comprehensive income	(2.42)
Employer contributions	-
Benefit payments	(0.48)
March 31, 2024	40.06
Current service cost	1.86
Interest expense (income)	1.74
Total amount recognised in profit and loss	3.60
Remeasurements	
Return on plan assets, excluding amount included in interest expense (income)	-
(Gain) Loss from change in financial assumptions	1.79
Experience (gains) losses	
Total amount recognised in other comprehensive income	1.79
Employer contributions	-
Benefit payments	(2.09)
March 31, 2025	43.36

PCS TECHNOLOGY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Balance sheet amount (Gratuity Asset)

Particulars	Amount
March 31, 2023	91.51
Interest income/ (Expense)	6.70
Contribution by Employer	-
Total amount recognised in profit and loss	6.70
Remeasurements	
Benefits paid	0.16
Return on plan assets, excluding amount included in interest expense((income)	(1.60)
Experience (gains) losses	
Total amount recognised in other comprehensive income	(1.44)
Employer contributions	
Benefit payments	(0.48)
March 31, 2024	96.29
Interest income/ (Expense)	6.66
Contribution by Employer	-
Total amount recognised in profit and loss	6.66
Remeasurements	
Adjustment to opening value	-
Return on plan assets, excluding amount included in interest expense((income)	(0.33)
Experience (gains) losses	
Total amount recognised in other comprehensive income	(0.33)
Employer contributions	
Benefit payments	(2.09)
March 31, 2025	100.53

The net liability disclosed above relates to funded and unfunded plans are as follows:

Particulars	As at 31-03-2025	As at 31-03-2024
Present value of funded obligations	43.36	40.06
Fair value of plan assets	100.53	96.29
Deficit of Gratuity plan	(57.17)	(56.23)

Significant estimates: Actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

Particulars	As at 31-03-2025	As at 31-03-2024
Discount rate	6.59%	6.99%
Attrition rate	1.00%	1.00%
Rate of return on plan assets	12.00%	12.00%
Salary escalation rate	5.00%	5.00%

Major category of plan assets are as follows:

Particulars	31-Mar-25			
	Quoted	Unquoted	Total	in %
Government of India assets				
Debt instruments				
Corporate bonds				
Investment funds				
Fixed Deposit	-	100.53	100.53	100%
Others				
Special deposit scheme				
	-	100.53	100.53	100%

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Major category of plan assets are as follows:

Particulars	31-Mar-24			
	Quoted	Unquoted	Total	in %
Government of India assets				
Debt instruments				
Corporate bonds				
Investment funds				
Fixed Deposit	-	96.29	96.29	100%
Others				
Special deposit scheme				
	-	96.29	96.29	100%

Risk exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

i) Asset volatility

The plan liabilities are calculated using a discount rate set with reference to bond yields; if plan assets underperform this yield, this will create a deficit. Most of the plan asset investments is in fixed income securities with high grades and in government securities. These are subject to interest rate risk. The Company has a risk management strategy where the aggregate amount of risk exposure on a portfolio level is maintained at a fixed range. Any deviations from the range are corrected by rebalancing the portfolio. The Company intends to maintain the above investment mix in the continuing years.

Expected contributions to post-employment benefit plans for the year ending March 31, 2025 is NIL

The weighted average duration of the defined benefit obligation is 5 years (2015-16: 5 years). The expected maturity analysis of gratuity is as follows:

Particulars	Total
Defined benefit obligation (gratuity)	
As at March 31, 2025	43.36
As at March 31, 2024	40.06

b) Defined contribution plans:

Amount of Rs.3,06,154 (March 31, 2024: Rs.3,02,555) is recognized as expense and included in the Note 21 'Salary and Wages'.

c) Provident fund:

The Company makes monthly contribution to Government approved Provident Fund.

d) Compensated absences amount of Rs.1,03,305 (March 31, 2024: Rs.19,685) is recognized as expense and included in the Note 21 "Salaries & Wages"

35 Fair Value Measurement

Particulars	31-Mar-25			31-Mar-24		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments:						
Equity instruments	0.10	-	-	0.10	-	-
Trade receivables	-	-	-	-	-	-
Cash and bank balances	-	-	3,286.37	-	-	3,574.82
Other receivables	-	-	-	-	-	-
Total Financial assets	0.10	-	3,286.37	0.10	-	3,574.82
Financial liabilities						
Trade payables	-	-	5.84	-	-	6.66
Security deposits	-	-	42.60	-	-	26.00
Directors Loan	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	389.56
Total financial liabilities	-	-	48.44	-	-	422.22

PCS TECHNOLOGY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Fair Value Hierarchy

This section explains the judgement and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the Financial Statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

i) Financial assets and liabilities which are measured at amortised cost for which fair values are disclosed at March 31, 2025

Particulars	Notes	Level 1	Level 2	Level 3	Total
Financial liabilities					
Directors Loan		-	-	-	-
Preference Shares		-	-	-	-
Security deposits		-	-	42.60	42.60
Total financial liabilities		-	-	42.60	42.60

ii) Financial assets and liabilities which are measured at amortised cost for which fair values are disclosed at March 31, 2024

Particulars	Notes	Level 1	Level 2	Level 3	Total
Financial liabilities					
Directors Loan		-	-	-	-
Preference Shares		-	-	389.56	389.56
Security deposits		-	-	26.00	26.00
Total financial liabilities		-	-	415.56	415.56

There were no transfers between any levels during the year:

Level 1:

Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have a quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing net assets value (NAV).

Level 2:

The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3:

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

b) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
 - the fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.
 - the fair value of forward foreign exchange contracts are determined using forward exchange rates at the Balance Sheet date
 - the fair value of foreign currency option contracts is determined using the Black Scholes valuation model.
 - the fair value of the remaining financial instruments is determined using discounted cash flow analysis.
- All of the resulting fair value estimates are included in level 1 and 2.

c) Valuation processes

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO).

d) Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets:				
Loans to subsidiary companies	-	-	-	-
Loans to Employees	-	-	-	-
Total financial assets	-	-	-	-
Financial liabilities				
Security deposits	44.48	44.48	26.00	26.00
Directors Loan	-	-	-	-
Preference Shares	-	-	397.50	389.56
Total financial liabilities	44.48	44.48	423.50	415.56

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

The carrying amounts of trade receivables, trade payables, other receivables, short-term security deposits, bank deposits with more than 12 months maturity, capital creditors and cash and cash equivalents including bank balances other than cash and cash equivalents are considered to be the same as their fair values due to the current and short-term nature of such balances.

The fair values of non-current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

36 CAPITAL MANAGEMENT

Risk management

The primary objective of the Company's Capital Management is to maximise shareholder value. The Company monitors capital using Debt-Equity ratio, which is total debt divided by total capital plus total debt.

For the purposes of the Company's capital management, the Company considers the following components of its Balance Sheet to be managed capital:

Total equity as shown in the Balance Sheet includes General reserve, Retained earnings, Share capital, Security premium. Total debt includes current debt plus non-current debt.

Particulars	31-Mar-25	31-Mar-24
Total Debt	-	389.56
Total Equity	4,551.54	4,418.91
Debt-Equity ratio	-	0.08

37 EXPENDITURE ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

- a) Gross amount spent by the Company during the period from FY 2014-15 to FY 2018-19 is Rs.63.10 lacs. The provisions of CSR are not applicable in FY 2023-24 and FY 2024-25.

38 REGROUPED | RECAST | RECLASSIFIED

Figures of the earlier year have been reclassified to conform to Ind AS presentation requirements

39 ROUNDING OFF

All figures are rounded off to the nearest Lacs.

41.2 Transactions carried out with related parties referred above, in ordinary course of business:

	Description	Key Management Personnel	Relative of key Management Personnel	Affiliates	Total
1	Sales of goods and services	- (-)	- (-)	34.03 (30.95)	34.03 (30.95)
2	Rent paid	- (-)	- (-)	- (-)	- -
3	Reimbursement of expenses paid	- (-)	- (-)	- (-)	- -
4	Recovery of expenses received	(-) (-)	(-) (-)	(-) (-)	- -
5	Loan Taken	- (-)	- (-)	- (-)	- -
6	Loan Refunded	- (-)	- (-)	- (-)	- -
7	Security Deposit (Rent) received back	(-) (-)	(-) (-)	(-) (-)	- -
8	Payment returned for receivables	- (-)	- (-)	- (-)	- -
9	Remuneration to Directors	- (-)	- (-)	- (-)	- -
10	Dividend Paid	11.06 (13.32)	- (-)	18.64 (22.46)	29.70 (35.78)
11	Director Sitting Fees	0.80 (0.40)	- (-)	- (-)	0.80 (0.40)

PCS TECHNOLOGY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

41.3 Significant transactions carried out with related parties referred above, in ordinary course of business:

	Description	Key Management Personnel	Relative of key Management Personnel	Affiliates
1	Sales of goods and services			
	Kalpavruksh Systems Limited	-	-	34.03
		(-)	(-)	(30.95)
	Patni Healthcare Limited	-	-	-
		(-)	(-)	(-)
2	Rent paid	-	-	-
		(-)	(-)	(-)
3	Reimbursement of expenses paid	-	-	-
		(-)	(-)	(-)
4	Recovery of expenses received	-	-	-
		(-)	(-)	(-)
5	Loan Taken	-	-	-
		(-)	(-)	(-)
6	Loan Refunded	-	-	-
		(-)	(-)	(-)
7	Security Deposit (Rent) received back	-	-	-
		(-)	(-)	(-)
8	Payment returned for receivables	-	-	-
		(-)	(-)	(-)
9	Remuneration to Directors	-	-	-
		(-)	(-)	(-)
10	Dividend Paid			
	Ashok Patni Family Trust	-	-	14.68
		(-)	(-)	(17.69)
	G K Patni	11.06	-	-
		(13.32)	(-)	(-)
	Ashoka Computer Systems Pvt Ltd	-	-	1.34
		(-)	(-)	(1.62)
	PCS Cullinet Pvt Ltd	-	-	1.34
		(-)	(-)	(1.62)
	PCS Finance Pvt Ltd	-	-	1.27
		(-)	(-)	(1.53)

41.4 Balance outstanding as at year end:

	Description	Key Management Personnel	Relative of key Management Personnel	Affiliates	Total
1	Receivable	-	-	-	-
		(-)	(-)	(-)	-
2	Loan taken	-	-	-	-
		(-)	(-)	(-)	-
3	Property deposits	-	-	-	-
		(-)	(-)	(-)	-
4	Provision for diminution in value of investments	-	-	-	-
		(-)	(-)	(-)	-
5	Provision for diminution in receivables	-	-	-	-
		(-)	(-)	(-)	-
6	Provision for diminution in advances	-	-	-	-
		(-)	(-)	(-)	-

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

41.5 Significance closing balances outstanding as at year end:

	Description	Key Management Personnel	Relative of key Management Personnel	Affiliates
1	Receivable	- (-)	- (-)	- (-)
2	Loan Taken	- (-)	- (-)	- (-)
3	Property Deposits	- (-)	- (-)	- (-)
4	Provision for diminution in value of investments	- (-)	- (-)	- (-)
5	Provision for diminution in receivables	- (-)	- (-)	- (-)
6	Provision for diminution in advances	- (-)	- (-)	- (-)

42.1 Disclosure required by Listing Agreement:

Amount of loans and advances in nature of loans outstanding from subsidiaries:	(Amount in Rs.)
PCS Positioning Systems (India) Limited	-
	-

Note: Previous year figures are shown in brackets

42.2 Details of Investment by the Loanee in the shares of the company:

None of the Loanee have made investments in the shares of the company.

43. Figures for the previous year have been regrouped/ rearranged wherever necessary.

As per my report of even date attached

For Vinod K Mehta & Co
Chartered Accountants
(FRN-111508W)

Divyesh V Mehta

(Partner)

Membership No. 044293

Place: Mumbai

Date: 27-05-2025

For and on behalf of the Board of Directors

A. K. Patni

Vice Chairman

DIN: 00014194

M. P. Jain

Chief Financial Officer

H. C. Tandon

Independent Director

DIN: 00037611

Bhaskar Patel

CEO

Sandeep Patel

Company Secretary

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PCS TECHNOLOGY LIMITED

Registered Office : S. No.1A, F-1, Irani Market Compound, Yerwada, Pune- 411006.