

PCS TECHNOLOGY LIMITED

NOTICE TO MEMBERS

NOTICE is hereby given that the 33rd ANNUAL GENERAL MEETING of PCS Technology Limited will be held in Meeting Hall of Hotel Aaradhana Garden situated at Gat No. 123, Alandi Markaal Road, Tal. Khed, Alandi, Dist. Pune 412 106 on Wednesday, 17th September, 2014 at 12.00 p.m. to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account of the Company for the year ended on that date and the Reports of the Directors' and Auditors' thereon.
2. To appoint M/s. S C Bandi & Co., Chartered Accountants, (Registration no. 130850W) as Statutory Auditors of the Company under section 139 of the Companies Act, 2013 and to hold office for a period of three years from the conclusion of this Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

3. RETIREMENT AND APPOINTMENT OF INDEPENDENT DIRECTOR OF MR. P. V. MEHTA

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. P.V Mehta (holding DIN 00001366), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

4. RETIREMENT AND APPOINTMENT OF INDEPENDENT DIRECTOR OF MR. SATISH AJMERA

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Satish Ajmera (holding DIN 00208919) , Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

5. RETIREMENT AND APPOINTMENT OF INDEPENDENT DIRECTOR OF MR. G. M DAVE

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. G. M Dave (holding DIN 00036455), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

6. APPOINTMENT OF MR. K.K BARJATYA AS INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. K.K Barjatya (holding DIN 00107064), Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

7. APPOINTMENT OF MR. D. B ENGINEER AS INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. D. B Engineer (holding DIN 00047028), Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

8. TO BORROW IN EXCESS OF THE AGGREGATE OF THE PAID UP CAPITAL AND FREE RESERVES OF THE COMPANY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modifications(s), the following resolution as a special resolution.

“**RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions if any of the Companies Act, 2013 and subject to such approvals as may be necessary, consent of the company be and is hereby accorded to the Board of Directors of the company for borrowing, from time to time, all such sums of money as that the Board may deem fit for the purpose of the business of the company, notwithstanding that the monies to be borrowed together with the monies already borrowed (apart from the temporary loans obtained from the company's bankers in the ordinary course of business) will exceed the aggregate of the paid up capital of the company and its free reserves, that is to say, the reserves not set apart for any specific purpose, provided that the total amount upto which the monies may be borrowed by the Board of Directors of the company shall not exceed the sum of ₹ 100 crores (Rupees one hundred crores only) at any time.”

9. TO CREATE MORTGAGES/CHARGES UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modifications(s), the following resolution as a special resolution

“**RESOLVED THAT** consent, pursuant to section 180(1) (a) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, be and the same is hereby accorded to the Board of Directors of the Company (“the Board”) for creating mortgage and/or other charges in such form and on such terms and conditions and at such time or times as the Board may deem fit, the present and future properties whether movable or immovable belonging or to belong to the Company including the whole or substantially the whole of the undertaking(s) of the Company in favor of any Financial Institution(s), Bank(s), Insurance Companies or any other parties or person(s) for securing any loans or facilities granted by or any obligation incurred or to be incurred towards such financial Institution(s), Bank(s), Insurance Companies or any other parties or person(s) as the case may be, together with interest thereon at agreed rates, compound interest, additional interest, liquidated damages, commitment charges, cost, charges, expenses and any monies payable in connection therewith and further that the Board be and is hereby authorised to finalized with any or all concerned parties aforesaid documents in relation to or for creating the mortgages and/or charges aforesaid and to do all such acts, deeds and things including execution of any documents as may be necessary or expedient for giving effect to this resolution.”

10. RELATED PARTY TRANSACTIONS

To consider and if thought fit, to pass with or without modifications(s), the following resolution as a Special Resolution

“**RESOLVED THAT** pursuant to the provisions of the first proviso to Section 188 and other relevant provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby given for entering into transaction or arrangement or contract with the Related Parties (i.e. Kaplavruksh Sytems Ltd. and the Company's WOS - PCS Infotech Ltd.) on the terms and conditions as set out in the Explanatory Statement annexed to the notice convening this meeting and as further set out in the draft agreements submitted to this meeting be and are hereby specifically approved with liberty to the Board of Directors to alter and vary the said terms and conditions of the said Agreements.”

Registered Office:

Office no.1, Gat no. 478
Alandi Markaal Road,
Tal. Khed, Alandi
Dist Pune 412 106
CIN - L74200MH1981PLC024279

By Order of the Board
For PCS Technology Ltd.

Bhaskar J Patel
Company Secretary

Mumbai, 30th May, 2014

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NOTES :

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF OR HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2) The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 8th day of September, 2014 to Wednesday, 17th day of September, 2014, both days inclusive.
- 3) Members are requested to:
 - (a) intimate to the Company / their Depository Participant (“DP”), changes, if any, in their registered address at an early date and also their email ID.
 - (b) quote their Registered Folio No. and/or DP Identity and Client Identity number in their correspondence;
 - (c) bring their copy of the Annual Report and the Attendance Slip with them at the Annual General Meeting.
 - (d) to send their queries, if any, at least 10 (ten) days in advance of the meeting so that the information can be made available at the meeting.
- 4) Information pursuant to Clause 49 of the Listing Agreement for Appointment / Re-appointment of Directors:

Name of the Director	Date of Birth	Date of Appointment	Directorships in other companies incorporated in India	Chairman/Member of Other Committees of Companies
Mr. G. M. Dave	12.07.1938	29.09.1995	Vinati Organics Limited	-Member of the Audit Committee. -Member of the Compensation and Remuneration Committee
			Ultratech Cement Limited	-Member of the Audit Committee. -Member of the Compensation and Remuneration Committee -Member of Stakeholders Relationship Committee
			Grasim Bhiwani Textiles Limited	-Member of Audit Committee
			Aditya Birla Retail Limited	-Chairman of the Audit Committee. -Member of the Compensation and Remuneration Committee
			Terrafirma Agroprocessing (India) Private Limited	-
			H.A.S. Two Holdings Private Limited	-
			Fabmall (India) Private Limited	-
			Trinethra Superretail Private Limited	-Chairman of the Audit Committee.
			Birla Family Investments Private Limited	-
			Samruddhi Cement Limited	-
			Aditya Birla Chemicals (India) Limited	-Member of the Audit Committee.
			Electrotherm Renewables Private Limited	-
			Palace Solar Energy Private Limited	-

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Name of the Director	Date of Birth	Date of Appointment	Directorships in other companies incorporated in India	Chairman/Member of Other Committees of Companies
Mr. Satish Ajmera	26.10.1944	25.06.1990	Aristocrat Luggage Limited	-
			S. Ajmera Finance Pvt. Ltd.	-
			Srp Infosystems Private Limited	-
			Wires And Fabriks (SA) Ltd.	-
			A & A Mines and Minerals Private Limited	-
Mr. P.V Mehta	02.05.1933	23.07.1987	India Safety Vaults Private Limited	-
			Rajsvi Properties and Holdings Pvt. Ltd.	-
			Advani Hotels and Resorts (India) Limited	-Member of the Audit Committee. -Member of the Remuneration Committee
			Bharat Bijlee Limited	-Member of the Audit Committee. -Member of the Remuneration Committee -Member of Shareholders and Grievance Committee
			Mukand Engineers Limited	-Member of the Audit Committee
			W H Brady and Company Limited	-
			Hikal Limited	-Member of the Audit Committee. -Member of the Remuneration Committee -Member of Shareholders and Grievance Committee
			Tulsidas Khimji Private Limited	-
			Credal Advisory Services Private Limited	-
			Mukand Limited	-Member of the Audit Committee. -Member of the Remuneration Committee
			Iris Investment Advisors Private Limited	-
			Lotus Shopping Centres Private Limited	-
			Camphor and Allied Products Ltd.	-Member of the Audit Committee.
			Pegasus Assets Reconstruction Private Limited	-
			Lexserve India Private Limited	-
			G-Corp Lotus Mall Private Limited	-

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Name of the Director	Date of Birth	Date of Appointment	Directorships in other companies incorporated in India	Chairman/Member of Other Committees of Companies
K. K Barjatya	25.03.1938	30.10.1995	Rajshri Productions Private Limited	-
			Rajshri Pictures Private Limited	-
			Sargam Pictures Private Limited	-
			Rajshri Cinemas Private Limited	-
			Rajshri Films Private Limited	-
			The National Storage Private Limited	-
			Rajshri Entertainment Private Limited	-
			Rajshri Media Private Limited	-
			Rajshri International Private Limited	-
			Rajshri Plastiwood Private Limited	-
			Shubh Sudh Trading Company Pvt. Ltd.	-
D.B Engineer	02.05.1933	29.09.1995	Farvol International Services Ltd.	-
			Foods & Inns Limited	-Chairman of the Audit Committee.
			Niikamal Limited	-Member of the Audit Committee
			Protos Engineering Co. Pvt. Ltd.	-
			S.P. Sanghi Airconditioning Pvt. Ltd.	-
			Welspun India Limited	-Member of the Audit Committee. -Member of the Nomination and Remuneration Committee
			Zorastrain Investment Corporation Private Limited	-
			Zuari Global Limited	-Chairman of the Audit Committee. -Member of the Audit Committee. -Member of Stakeholders Relationship Committee

5. Voting through electronic means

Pursuant to the provisions of section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

The instructions for members for voting electronically are as under:-

The voting period begins on Wednesday, 10th September, 2014 at 10.30 a.m. and ends on Friday, 12th September, 2014, at 5.30 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 14th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(A) In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA0000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details#	Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant PCS Technology Limited on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 they have to create 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(B) In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(C) General:

- (a) In case of any queries regarding e-voting you may refer to the 'user manual for shareholders to cast their votes' available at www.evotingindia.com under 'HELP'.
- (b) If you are already registered with CDSL for e-voting then you can use your password for casting your vote.
- (c) The e-voting period commences on Wednesday, 10th September, 2014 at 10:30 a.m. and ends on Friday, 12th September, 2014 at 5:30 p.m. During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th August, 2014 (last record date), may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (d) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 14th August, 2014 (last record date).
- (e) M/s. Bhavesh Desai & Associates, Practising Company Secretary, Mumbai, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (f) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (g) The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website www.pcstech.com and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

Registered Office:

Office no.1, Gat no. 478
Alandi Markaal Road,
Tal. Khed, Alandi
Dist Pune 412 106
Mumbai, 30th May, 2014

By Order of the Board
For PCS Technology Ltd.

Bhaskar J Patel
Company Secretary

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

Mr. P. V. Mehta is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 23rd July, 1987. Mr. Mehta acts as Director of Nomination and Remuneration Committee of the Company. Mr. Mehta also holds Directorship and Membership of the Committees of the Board of Directors of Companies mentioned above as under Clause 49 of the Listing Agreement.

Mr. Mehta is graduated in Law in 1963 from the university of Bombay and qualified as Solicitor in 1966. He is a member of the Maharashtra and Goa Bar Association and also a member of the Managing Committee of the Bombay Incorporated Law Society. At present he is the Managing Partner of M/s. Malvi Ranchoddas & Co., Advocates and Solicitors, Mumbai. His areas of specialisation include joint ventures, foreign collaboration, property law and corporate law.

Mr. Mehta does not hold himself or by any other person on a beneficial basis, any shares of the Company.

Mr. Mehta retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Mehta being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Mehta as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Mehta fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Mehta as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Mehta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mehta as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Mehta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

Item No. 4

Mr. Satish Ajmera is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 25th June, 1990. Mr. Ajmera is Chairman of Audit Committee and also acts as Chairman for Stakeholders Relationship Committee of the Company. Mr. Ajmera also holds Directorship of Companies mentioned above as under Clause 49 of the Listing Agreement.

Mr. Ajmera is a science graduate and also a Chartered Accountant. He is a practicing Chartered Accountant and has been in practice for the last 45 years.

Mr. Ajmera does not hold himself or by any other person on a beneficial basis, any shares of the Company.

Mr. Ajmera retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Ajmera being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Ajmera as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Ajmera fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Ajmera as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ajmera as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Ajmera as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Ajmera, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

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Item No. 5

Mr. G. M. Dave is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 29th September, 1995. Mr. Dave acts as Member of Audit Committee and also a member of Nomination and Remuneration committee of the Company. Mr. Dave also holds Directorship and Membership of the Committees of the Board of Directors of Companies mentioned above as under Clause 49 of the Listing Agreement.

Mr. Dave is M.Com., L.L.B. and he is by profession a Lawyer. He has been practising as lawyer since last more than 50 years.

Mr. Dave does not hold himself or by any other person on a beneficial basis, any shares of the Company.

Mr. Dave retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Dave being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Dave as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Dave fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Dave as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Dave as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Dave as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Dave, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Item No. 6

Mr. K. K Barjatya is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 30th October, 1995. Mr. Barjatya acts as Director and member of Audit Committee and Director and member of Nomination and Remuneration committee of the Company. Mr. Barjatya also holds Directorship and Membership of the Committees of the Board of Directors of Companies mentioned above as under Clause 49 of the Listing Agreement.

Mr. Barjatya is holding Sr. School certificate of Cambridge University. He is by profession a Producer of Films.

Mr. Barjatya retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Barjatya being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Barjatya as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Barjatya fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Barjatya as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Barjatya as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Barjatya as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Barjatya, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

Item No. 7

Mr. D. B Engineer is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 29th September, 1995. Mr. Engineer acts as member of Audit Committee and member of Stakeholders Relationship Committee of the Company. Mr. Engineer also holds Directorship and Membership of the Committees of the Board of Directors of Companies mentioned above as under Clause 49 of the Listing Agreement.

Mr. Engineer is B.A. (Hons.), L.L.B., Solicitors and Advocates and one of the senior most partner of the internationally well known firm of lawyers, M/s. Crawford Bayley & Co. He is recognised expert in the field of indirect taxation and also specialises in various aspects of corporate law and civil litigation. He has practiced and continue to practice law for over 50 years.

Mr. Engineer does not hold himself or by any other person on a beneficial basis, any shares of the Company.

Mr. Engineer retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Engineer being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Engineer as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Engineer fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Engineer as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Engineer as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Engineer as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Engineer, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

Item no: 8 & 9

The members of the Company at their Annual General meeting held on 30th September, 2000, approved by way of an Ordinary Resolution under section 293(1)(d) of Companies Act, 1956, to borrow in excess of the paid up share capital and its free reserves provided the sums may be borrowed shall not exceed the sum of ₹ 100 crores (Rupees one hundred crores only) at any time.

And also the members of the Company at their Annual General meeting held on 30th September, 2000, approved by way of an Ordinary Resolution under section 293(1)(a) of Companies Act, 1956 to create mortgage / charge on the movable and immovable properties of the Company in favor of Lender/s.

The corresponding Section 180 of the Companies Act, 2013 provides similar powers to the Board to borrow money in excess of the paid up share capital and its free reserves and also to create Charge / mortgage on movable and immovable properties of the Company in favor of Lender/s provided it has been approved by the Members of the Company by passing special resolution.

So to comply this, the company is required to pass the resolution by way of Special resolution for borrowing in excess of the paid up share capital and free reserves , creating charge / mortgage in favour of the lenders of the Company.

Considering the above, your Directors recommend resolutions under section 180 (1) (c) and 180 (1) (a) of the Companies Act, 2013, to the Shareholders to be passed as "Special Resolution".

None of the Directors and /or key Managerial Personnel of the Company and their relatives is concerned or interested in the said Resolutions.

Item no: 10

Pursuant to Section 188 of new Companies Act, 2013, provides that except with the Consent of the Board of Directors given by a resolution at the meeting of the Board and subject to such conditions as may be prescribed, no company shall enter into any contract or arrangement with a related party with respect to sales and services.

The First proviso of the said Section provides that a company having a paid up share capital of ₹ 10 crores or more, shall not enter into a contract or arrangement with any related party except with the prior approval of the Company by a Special Resolution

Accordingly your company's proposal to carry out the transactions with the related party for the ensuing years for rendering sales and services require your prior approval.

The Company gives below the brief details of the proposed transactions to be carried out with related parties

PCS TECHNOLOGY LIMITED

RELATED PARTY TRANSACTION

Sr. No.	Particulars	Description
1.	Name of the related party	Kalpavruksh Systems Limited ("KSL")
2.	Name of the Director/ KMP who is related:-	1. Mr. Ashok Kumar Patni 2. Mr. Apoorva Patni 3. Mr. M.P. Jain
3.	Nature of relationship	Mr. Ashok Kumar Patni and Mr. Apoorva Patni, Directors of the Company are also Director and Member of KSL and Mr. M. P. Jain, CFO of the Company is also Director of KSL.
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	1. The contract period would be for 2 (two) years. 2. The contract is for rendering sales and services like facility management services by the Company. 3. Total estimated value of the contract not exceeding ₹ 5 lakhs for the two years.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	Not Applicable

Sr. No.	Particulars	Description
1.	Name of the related party	PCS Infotech Limited ("PCS Infotech")
2.	Name of the Director/ KMP who is related:-	1. Mr. Ashok Kumar Patni 2. Mr. Gajendra Kumar Patni
3.	Nature of relationship	Mr. Ashok Kumar Patni and Mr. Gajendra Kumar Patni, Directors of the Company are also Director of PCS Infotech.
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	1. The contract period would be for 2 (two) years. 2. The contract is for rendering sales and services like facility management services, Annual Maintenance Services with or without supply of hardware parts, manpower supply and other IT support services. 3. Total estimated value of the contract not exceeding ₹ 5 Crores for the two years.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	PCS Infotech is Wholly Owned Subsidiary of the Company.

Registered Office:

Office no.1, Gat no. 478
Alandi Markaal Road,
Tal. Khed, Alandi
Dist Pune 412 106
Mumbai, 30th May, 2014

By Order of the Board
For PCS Technology Ltd.

Bhaskar J Patel
Company Secretary