

PCS TECHNOLOGY LTD.

TECHNOLOGY

Registered Office: Office No. 1, Gat No. 478, Alandi Markaai Road, Tal.: Khed, Dist.: Pune - 412 106

Statement of Standalone Unaudited Financial Results for the quarter ended 30th September 2012

PART I

(₹ in lacs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended 30-09-2012 Unaudited	Quarter Ended 30-06-2012 Unaudited	30-09-2011 Unaudited	30-09-2012 Unaudited	30-09-2011 Unaudited	30-09-2012 Unaudited	30-09-2011 Unaudited	Financial Year Ended 31-03-2012 Audited
1	Income from Operations								
(a)	Net Sales & Services from operations (Net of excise duty)	2,414.23	2,510.99	3,208.97	4,925.22	7,275.94	13,313.49		
(b)	Other Operating Income	16.65	2.12	2.24	18.77	5.05	10.76		
	Total Income from operations (net)	2,430.88	2,513.11	3,211.21	4,943.99	7,280.99	13,324.25		
2	Expenses								
(a)	Cost of materials consumed	103.69	87.73	38.37	191.42	266.67	418.78		
(b)	Purchase of stock-in-trade	289.47	309.08	778.89	598.55	1,999.12	3,271.49		
(c)	Changes in inventories of finished goods, work-in progress and stock in trade	20.93	2.52	4.47	23.45	148.19	177.55		
(d)	Employee benefit expense	1,451.04	1,384.79	1,639.34	2,835.83	3,203.56	6,334.67		
(e)	Depreciation & Amortization (net of transfer from revaluation reserves) (Refer note no 6(c))	(47.96)	84.63	97.33	36.67	206.94	391.01		
(f)	Other Expenses	366.36	423.41	440.35	789.77	1,157.02	2,085.01		
	Total Expenses	2,183.53	2,292.16	2,998.75	4,475.69	6,981.50	12,678.51		
3	Finance costs & Exceptional items (1-2)								
4	Other Income	247.35	220.95	212.46	468.30	299.49	645.74		
5	Profit from ordinary activities before Finance costs & Exceptional items (3+4)	43.16	3.82	18.54	46.98	183.19	294.80		
6	Finance Costs	290.51	224.77	231.00	515.28	482.68	940.54		
7	Profit from ordinary activities after Finance costs but before Exceptional items (5-6)	98.42	176.54	187.96	274.96	356.67	709.74		
8	Exceptional Items	192.09	48.23	43.04	240.32	126.01	230.80		
9	Profit from Ordinary activities before tax (7+8)	192.09	48.23	43.04	240.32	126.01	230.80		
10	Tax expense	44.22	30.38	9.51	74.60	32.99	73.06		
11	Net Profit from Ordinary activities after tax (9-10)	147.87	17.85	33.53	165.72	93.02	157.74		
12	Extraordinary Items (Net of tax expense Rs.280 lacs) (Refer note 6(a))	-	-	-	-	-	13.34		
13	Net Profit for the period (11-12)	147.87	17.85	33.53	165.72	93.02	144.40		
14	Paid-up equity share capital (face value of Rs. 10/-each)	2,102.40	2,102.40	2,102.40	2,102.40	2,102.40	2,102.40		
15	Reserves excluding Revaluation Reserves	NA	NA	NA	NA	NA	244.41		
16	Basic & Diluted Earning per share (not annualised *)								
(a)	Before extraordinary items	*0.70	*0.08	*0.16	*0.79	*0.44	0.75		
(b)	After extraordinary items	*0.70	*0.08	*0.16	*0.79	*0.44	0.69		
PART II									
Particulars of Shareholding									
1	Public Shareholding								
	Number of equity shares	6,250,382	6,250,266	6,250,266	6,250,382	6,250,266	6,250,266	6,250,266	29,83
	Percentage of shareholding	29.83	29.83	29.83	29.83	29.83	29.83	29.83	29.83
2	Promoters and Promoter group shareholding								
(a)	Pledged / Encumbered	-	-	-	-	-	-	-	-
	Number of shares	-	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of the company)	-	-	-	-	-	-	-	-
(b)	Non Encumbered	-	-	-	-	-	-	-	-
	Number of shares	14,700,295	14,700,411	14,700,411	14,700,295	14,700,411	14,700,411	14,700,411	14,700,411
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	70.17	70.17	70.17	70.17	70.17	70.17	70.17	70.17
Particulars									
Quarter ended 30.09.2012									
B	INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter								NIL
	Received during the quarter								2
	Disposed of during the quarter								2
	Remaining unresolved at the end of the quarter								NIL

Sr No	Particulars	As at 30-09-2012	As at 31-03-2012
A EQUITY AND LIABILITIES			
1	Shareholders' funds		
(a)	Share Capital	2,102.40	2,102.40
(b)	Reserves and Surplus	2,080.34	2,170.76
	Sub-total - Shareholders' funds	4,182.74	4,273.16
2	Share application money pending allotment	-	-
3	Non-current liabilities		
(a)	Long term borrowings	6,978.88	6,270.23
(b)	Deferred tax liabilities (net)	327.20	299.56
(c)	Long term provisions	71.65	57.50
	Sub-total - Non-current liabilities	7,377.73	6,627.29
4	Current liabilities		
(a)	Short term borrowings	1,457.50	2,157.76
(b)	Trade payables	740.49	2,051.82
(c)	Other current liabilities	287.48	1,368.40
(d)	Short term provision	-	11.16
	Sub-total - Current liabilities	2,485.47	5,589.14
	TOTAL - EQUITY AND LIABILITIES	14,045.94	16,489.59
B ASSETS			
1	Non-current assets		
(a)	Fixed Assets	2,786.23	3,799.16
(b)	Non-current investments	652.35	657.35
(c)	Long term loans and advances	735.47	1,349.93
(d)	Other non current assets	-	85.85
	Sub-total - Non-current assets	4,174.05	5,892.29
2	Current assets		
(a)	Inventories	828.82	874.55
(b)	Trade receivables	7,599.45	7,340.46
(c)	Cash and cash equivalents	420.67	889.65
(d)	Short-term loans and advances	332.46	654.57
(e)	Other current assets	690.49	838.07
	Sub-total - Current assets	9,671.89	10,597.30
	TOTAL - ASSETS	14,045.94	16,489.59

Notes:

1 The above unaudited financial results after being reviewed by the Audit committee were approved by the Board of Directors in their meeting held on 10th November 2012.

2 Limited review in compliance with Clause 41 of the Listing Agreement has been carried out by the auditors of the Company for the quarter ended 30th September 2012.

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

4 The Company has changed its Registered Office address to Office No. 1, Gat No. 478, Alandi Markaai Road, Tal.: Khed, Dist.: Pune - 412 106.

5 The Company is engaged mainly in Trading of computers, peripherals, computer parts and maintenance of computers & related services and as such it is the only reportable business segment. The export sales of the company are less than 10% of total turnover and hence there is single reportable geographical segment.

6(a) The Shareholders, Secured and Unsecured Creditors of the Company had given their consent to the "Scheme of Arrangement" under sections 391 to 394 read with section 78, 100 to 104 of the Companies Act, 1956. On approval by the Hon'ble High Court of Judicature at Mumbai, vide order dated 28th September 2012, the Company had utilised the balances available on the appointed date viz. 31st March 2012, in Securities Premium Account, Capital Reserve Account, General Reserve Account and balance in the Statement of Profit and Loss to write off assets amounting to Rs.7899.62 lacs and the balance remaining thereafter had been transferred to the Statement of Profit and Loss for the year ended 31st March 2012.

6(b) At the time of publication of results for the quarter ended 30th June 2012, pending approval of the High Court, no effect was given to the said Scheme and the accounts for the financial year ended 31st March 2012 were not finalized. Subsequently, the approval of the High Court was received and the Scheme was given effect in the audited annual accounts for the year ended 31st March 2012.

6(c) Accordingly, depreciation charge for the quarter ended 30th September 2012 is net of write back of depreciation of Rs. 74.61 lacs which was charged during the quarter ended 30th June 2012 on the fixed assets written off, as aforesaid.

Place : Mumbai

Date : 10th November 2012

PCS TECHNOLOGY LIMITED

H.C. Tandon

Managing Director & CEO