

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

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LIMITED REVIEW REPORT


PCS Technology Limited  
Mumbai.

I have reviewed the accompanying statement of unaudited financial results of PCS TECHNOLOGY LIMITED for the quarter and Six months ended September 30, 2015 except for the disclosures regarding "Public Shareholding and Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by me. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

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

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

For S. C. BANDI & CO.  
CHARTERED ACCOUNTANT



S. C. BANDI  
Proprietor  
Membership No. 16932

Place: Mumbai  
Date: 30<sup>th</sup> October, 2015



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2015**

Sl. No.	Particulars	Quarter Ended		Six Month Ended		Year Ended	
		30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-03-2015 Audited	31-Mar-2015
1	Income from Operations (a) Net Sales & Services from operations (net of excise duty)	1,762.50	1,918.95	2,736.62	3,681.35	5,266.25	10,045.92
2	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from operations (net)</b>	<b>1,762.50</b>	<b>1,918.95</b>	<b>2,736.62</b>	<b>3,681.35</b>	<b>5,266.25</b>	<b>10,045.92</b>
3	Expenses (a) Purchase of stock-in-trade	102.90	147.25	688.69	250.15	1,143.82	1,927.61
	(b) Stores and spares	108.27	100.87	218.71	209.14	468.43	311.96
	(c) Changes in inventories of stock-in-trade	1.05	(1.40)	8.28	(0.35)	23.92	32.89
	(d) Employee benefit expense	1,113.66	1,160.63	1,304.89	2,274.29	2,544.67	5,075.35
	(e) Depreciation & Amortization (net of transfer from revaluation reserves)	28.32	28.09	26.53	56.41	52.62	104.49
	(f) Other Expenses	298.56	343.98	396.38	642.54	841.09	1,539.12
	<b>Total Expenses</b>	<b>1,652.76</b>	<b>1,779.42</b>	<b>2,542.02</b>	<b>3,432.18</b>	<b>4,824.83</b>	<b>9,142.99</b>
4	<b>Profit from Operations before Other Income, Finance costs &amp; Exceptional items (1-2)</b>	<b>109.74</b>	<b>139.43</b>	<b>194.60</b>	<b>249.17</b>	<b>441.42</b>	<b>902.93</b>
5	Other Income	44.38	34.56	45.72	78.94	48.75	85.06
6	<b>Profit from ordinary activities before Finance costs &amp; Exceptional items (3+4)</b>	<b>154.12</b>	<b>173.99</b>	<b>240.32</b>	<b>328.11</b>	<b>490.17</b>	<b>987.99</b>
7	Finance Costs	8.48	23.42	29.29	31.90	85.55	130.46
8	<b>Profit from ordinary activities after Finance costs but before Exceptional items (5-6)</b>	<b>145.64</b>	<b>150.57</b>	<b>211.03</b>	<b>296.21</b>	<b>404.62</b>	<b>857.53</b>
9	Exceptional Items	145.64	150.57	211.03	296.21	404.62	857.53
10	Tax expense	30.02	31.00	90.79	61.02	165.59	311.69
11	<b>Net Profit from Ordinary activities before tax (7+8)</b>	<b>115.62</b>	<b>119.57</b>	<b>120.24</b>	<b>235.19</b>	<b>239.03</b>	<b>545.84</b>
12	Extraordinary Items	115.62	119.57	120.24	235.19	239.03	545.84
13	<b>Net Profit for the period (11-12)</b>	<b>2,095.07</b>	<b>2,095.07</b>	<b>2,095.07</b>	<b>2,095.07</b>	<b>2,095.07</b>	<b>2,095.07</b>
14	Paid-up equity share capital (face value of Rs.10/- each) balance sheet of previous accounting year	NA	NA	NA	NA	NA	7,166.36
15	<b>Basic &amp; Diluted Earning per share (of Rs.-10/-each) (not annualised *)</b>	<b>0.55*</b>	<b>0.57*</b>	<b>0.57*</b>	<b>1.12*</b>	<b>1.14*</b>	<b>2.61</b>

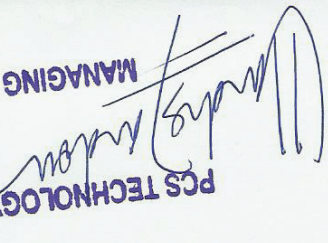
Sl. No.	Particulars	Quarter Ended		Six Month Ended		Year Ended	
		30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-03-2015 Audited	31-Mar-2015
1	Public Shareholding	6,250,682	6,250,682	6,250,682	6,250,682	6,250,682	6,250,682
2	Number of equity shares	29.83	29.83	29.83	29.83	29.83	29.83
3	Percentage of shareholding	-	-	-	-	-	-
4	Promoters and Promoter group shareholding	-	-	-	-	-	-
5	(a) Pledged / Encumbered	-	-	-	-	-	-
6	Number of shares	-	-	-	-	-	-
7	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-	-
8	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
9	(b) Non Encumbered	-	-	-	-	-	-
10	Number of shares	14,699,995	14,699,995	14,699,995	14,699,995	14,699,995	14,699,995
11	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
12	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

**PART-II. A PARTICULARS OF SHAREHOLDING**

Pending at the beginning of the quarter  
 Received during the quarter  
 Disposed of during the quarter  
 Remaining unresolved at the end of the quarter

**B PARTICULARS OF INVESTOR COMPLAINTS**

Nil  
 Nil  
 Nil

**PCS TECHNOLOGY LIMITED**  
**MANAGING DIRECTOR**  


For PCS Technology Limited  
 H.C. Tandon  
 Managing Director & CEO

Place: Mumbai  
 Date: 30th October, 2015

**Notes:**

- The above audited financial results after being reviewed by the Audit committee were approved by the Board of Directors in their meeting held on 30th October, 2015.
- Figures of the previous periods has been regrouped/ rearranged wherever necessary to make them comparable with current period's classification.
- The Company is primarily engaged in computers and related softwares & IT services. As the basic nature of these activities are governed by same set of operating procedures, as such it is the only reportable business segment.
- Pursuant to the Scheme of Amalgamation and Arrangement ("the Scheme") sanctioned by the Honble High Court of Bombay vide its order dated 8th May, 2015 and the approval of the Registrar of Companies, Mauritius for the removal of the name of "PCS International Limited" Mauritius (PIL) from their record on 3rd June, 2015, the Wholly Owned Subsidiary Company PIL merged with the "PCS Technology Limited" ("the Company") with effect from April, 2014 ("the appointed date"). The Scheme came into effect on 18th June, 2015, the day on which the Company has filed the Bombay High Court order with the Registrar of Companies, Pune and pursuant thereto the entire business and all the assets and liabilities, duties and obligations of PIL has been transferred to and vested in the Company with effect from 1st April, 2014 (Appointed Date). As the amalgamating company i.e. PIL was Wholly Owned Subsidiary Company, no equity shares were exchanged in the Scheme, the difference between the value of net assets and liabilities of the Company and after adjusting inter-company balances by the Company and after adjusting for certain treated assets of the Company totalling to Rs.6451.12 lakhs have been adjusted by withdrawal from the Capital Reserve, Security Premium and General Reserves account of the Company. Accordingly, the statement of financial results for the quarter and half year ended 31st September, 2015 includes the effect of the Scheme and thus the figures, as at 30th September 2015 are not comparable with the figures of assets and liabilities as at 31st March, 2015.