

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2015

PART-I

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales & Services from operations (net of excise duty)	1,762.50	1,918.85	2,736.62	3,681.35	5,266.25	10,045.92
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	1,762.50	1,918.85	2,736.62	3,681.35	5,266.25	10,045.92
2	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	117.25	209.14	218.71	468.43
	(c) Changes in inventories of stock-in-trade	1.05	(1.40)	8.28	(0.35)	23.92	27.99
	(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
	Total Expenses	1,652.76	1,779.42	2,542.02	3,432.18	4,824.83	9,142.99
3	Profit from Operations before Other Income, Finance costs & Exceptional items (1-2)	109.74	139.43	194.60	249.17	441.42	902.93
4	Other Income	44.38	34.56	45.72	78.94	48.75	85.06
5	Profit from ordinary activities before Finance costs & Exceptional items (3+4)	154.12	173.99	240.32	328.11	490.17	987.99
6	Finance Costs	8.48	23.42	29.29	31.90	85.55	130.46
7	Profit from ordinary activities after Finance costs but before Exceptional items (5-6)	145.64	150.57	211.03	296.21	404.62	857.53
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary activities before tax (7+8)	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	Net Profit from Ordinary activities after tax (9-10)	115.62	119.57	120.24	235.19	239.03	545.84
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	115.62	119.57	120.24	235.19	239.03	545.84
14	Paid-up equity share capital (face value of Rs.10/- each)	2,095.07	2,095.07	2,095.07	2,095.07	2,095.07	2,095.07
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NA	NA	NA	NA	NA	7,166.36
16	Basic & Diluted Earning per share (of Rs.10/-each) (not annualised *)	0.55*	0.57*	0.57*	1.12*	1.14*	2.61

PART -II A PARTICULARS OF SHAREHOLDING

1	Public Shareholding						
	Number of equity shares	6,250,682	6,250,682	6,250,682	6,250,682	6,250,682	6,250,682
	Percentage of shareholding	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 share capital of the company)	-	-	-	-	-	-
	(b) Non Encumbered						
	Number of shares	14,699,995	14,699,995	14,699,995	14,699,995	14,699,995	14,699,995
	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
	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

B PARTICULARS OF INVESTOR COMPLAINTS

		Quarter ended 30.09.2015					
	Pending at the beginning of the quarter					Nil	
	Received during the quarter					11	
	Disposed of during the quarter					11	
	Remaining unresolved at the end of the quarter					Nil	

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Particulars	Standalone	
	As at 30-Sept-2015	As at 31-Mar-2015
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,492.57	2,492.57
(b) Reserves and Surplus	2,622.99	8,124.99
Sub-total - Shareholders' funds	5,115.56	10,617.56
2 Non-current liabilities		
(a) Long-term borrowings	201.63	200.00
(b) Deferred tax liabilities (net)	-	311.96
(c) Long-term provisions	36.96	32.89
Sub-total - Non-current liabilities	238.59	544.85
3 Current liabilities		
(a) Short-term borrowings	314.62	969.78
(b) Trade payables	264.37	223.34
(c) Other current liabilities	395.23	521.49
(d) Short-term provisions	-	4.08
Sub-total - Current liabilities	974.22	1,718.69
TOTAL - EQUITY AND LIABILITIES	6,328.37	12,881.10
B ASSETS		
1 Non-current assets		
(a) Fixed assets	2,314.86	2,416.10
(b) Non-current investments	1,567.19	1,340.78
(c) Long-term loans and advances	869.83	766.39
(d) Other non-current assets	24.94	11.28
Sub-total - Non-current assets	4,776.82	4,534.55
2 Current assets		
(a) Inventories	44.86	725.09
(b) Trade receivables	1,112.31	5,858.50
(c) Cash and cash equivalents	145.78	1,045.04
(d) Short-term loans and advances	44.71	472.05
(e) Other current assets	203.89	245.87
Sub-total - Current assets	1,551.55	8,346.55
TOTAL - ASSETS	6,328.37	12,881.10

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 have been regrouped/ rearranged wherever necessary to make them comparable with current period's classification.
- The Company is primary 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 Hon'ble 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 to effect the amalgamation in respect thereof. While giving effect of the aforesaid Scheme, the difference between the value of net assets and liabilities of the PIL taken over and cancellation of inter-company balances by the Company and after adjusting for certain stressed assets of the Company totaling 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 30th 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.

Place : Mumbai
Date : 30th October, 2015

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