

31st May, 2021

The Secretary
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023

Dear Sir,

Ref : Security Code no. 517119

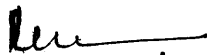
Pursuant with Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, we enclose herewith the:

1. Copy of Audited Financial results of the Company
2. Copy of Auditors Report-of M/s. Vinod K Mehta & Co. Chartered Accountant

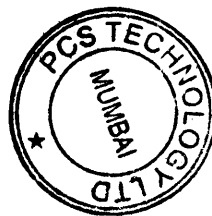
for the Quarter and year ended 31st March, 2021 which was taken on record at the meeting of the Board of Directors of the Company held today at Nariman Point (through video conference).

Thanking you

Yours faithfully
For PCS Technology Limited



Mehul Monani
Company Secretary & Compliance Officer



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

PART I		(₹ In lakhs)									
Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Financial Year Ended			Quarter Ended		Financial Year Ended		
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited	31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
I	Revenue from operations (net)	6.39	7.61	6.40	25.99	29.90	6.39	7.61	6.40	25.99	29.90
II	Other Income	57.71	59.26	78.80	252.70	391.23	58.44	60.50	80.25	256.96	396.45
III	Total Revenue (I+II)	64.10	66.87	85.20	278.69	421.13	64.83	68.11	86.65	282.95	426.35
IV	Expenses										
	(a) Cost of material consumed	-	-	-	-	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-
	(d) Employee benefits expense	18.68	19.06	18.16	77.79	84.46	18.68	19.06	18.16	77.79	84.46
	(e) Finance costs	9.90	9.82	12.11	38.81	49.31	9.90	9.82	12.11	38.81	49.31
	(f) Impairment / (Gain) on financial instruments and Exceptional Items (Refer Note No. 7)	41.38	(60.56)	138.75	(14.01)	661.67	41.38	(60.56)	138.74	(14.01)	662.37
	(g) Depreciation and amortization expense	5.87	6.36	6.17	24.80	25.10	5.87	6.36	6.17	24.80	25.10
	(h) Other expenses	15.17	24.56	7.26	70.71	134.03	15.77	24.68	7.69	71.75	136.19
	Total Expenses	91.00	(0.76)	182.45	198.10	954.57	91.60	(0.64)	182.87	199.14	957.43
V	Profit before tax (III-IV)	(26.90)	67.63	(97.25)	80.59	(533.44)	(26.77)	68.75	(96.22)	83.81	(531.08)
VI	Tax expense										
	(a) Current tax	4.77	1.33	(2.52)	22.27	-	4.87	1.63	(1.42)	23.27	1.10
	(b) Deferred tax	-	-	-	-	-	-	-	-	-	-
	(c) Taxation pertaining to earlier year	-	-	-	15.62	(3.83)	(0.01)	-	-	15.61	(3.79)
VII	Profit / (Loss) for the period from continuing operations (V-VI)	(31.67)	66.30	(94.73)	42.70	(529.61)	(31.63)	67.12	(94.80)	44.93	(528.39)
VIII	Profit / (Loss) from discontinued operations	-	-	-	-	-	-	-	-	-	-
IX	Tax expense of discontinued operations	-	-	-	-	-	-	-	-	-	-
X	Profit / (Loss) from discontinued operations (after tax) (VIII-IX)	-	-	-	-	-	-	-	-	-	-
XI	Profit / (Loss) for the period (VII+X)	(31.67)	66.30	(94.73)	42.70	(529.61)	(31.63)	67.12	(94.80)	44.93	(528.39)
XII	Other Comprehensive Income										
	A (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	B (i) Items that will not be reclassified to profit or loss	(2.32)	(0.33)	6.11	(3.32)	(3.58)	(2.32)	(0.33)	6.11	(3.32)	(3.58)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.58	0.08	(1.62)	0.83	0.90	0.58	0.08	(1.62)	0.83	0.90
XIII	Total Comprehensive Income for the period (XI+XII) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(33.41)	66.05	(90.24)	40.21	(532.29)	(33.37)	66.87	(90.31)	42.44	(531.07)
XIV	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	2,095.07	2,095.07	2,095.07	2,095.07
XV	Earning per equity share (of Rs.10/- each) (not annualised)										
	(1) Basic	(0.15)*	0.32	(0.45)*	0.20*	(2.53)*	(0.15)*	0.32	(0.45)*	0.21*	(2.52)*
	(2) Diluted	(0.15)*	0.32	(0.45)*	0.20*	(2.53)*	(0.15)*	0.32	(0.45)*	0.21*	(2.52)*

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	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	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	14,699,939	14,699,939	14,699,995	14,699,939	14,699,995	14,699,939	14,699,939	14,699,995	14,699,939	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	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	70.17	70.17
B PARTICULARS OF INVESTOR COMPLAINTS		Quarter ended 31.03.2021									
	Pending at the beginning of the quarter	Nil									
	Received during the quarter	0									
	Disposed of during the quarter	0									
	Remaining unresolved at the end of the quarter	Nil									

- Notes:**
- The above audited quarterly and annual financial results after being reviewed by the Audit committee were approved by the Board of Directors in their meeting held on 31st May 2021.
 - The figures of the last quarter are the balancing figures in respect of full financial year and to date figures upto third quarter of the respective financial year.
 - Based on the Management approach as defined under Ind-AS 108, Operating segments, the Company operates in one business segment i.e. ITes related Facility Management Segment, as such it is the only reportable business segment. Since, "Revenue from IT enabled services" are much lower as compared to previous quarters. As a result of which "Other Income" exceeds "Revenue from Operations".
 - The Company adopted Indian Accounting Standards (Ind-AS) from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND-AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financials for the quarter have been prepared in accordance with the recognition and measurement principles of Ind-AS 34.
 - The Financials Results (Standalone and Consolidated) have been prepared in accordance with principles of Indian Accounting Standard (IndAS) as specified by ICAI & section 133 of The Companies Act 2013.
 - PCS Technology USA Inc, one of the wholly owned subsidiary of the company stands dissolved and its existence comes to an end as on the 18th December 2019 as per the certificate of Dissolution issued by the authorities of the State of New Jersey (USA). In view of this, the consolidated Statement of Profit and Loss Account of the Company for the period ended 31st March 2020 (previous financial year) has been prepared excluding the financials figures of the dissolved entity.
 - The Company, in the past has invested funds in Bonds. The Market value/Resale value of some of the bonds on Mark-to-Market basis have varied in earlier quarters/year. Accordingly the resultant value arrived on Mark-to-Market basis amounting to Rs.41.38 Lacs being Loss for the current quarter and amounting to Rs.14.01 Lacs being Gain/impairment for current year ended 31st March 2021 and the same has been accounted and classified under "Impairment / (Gain) on financial instruments and Exceptional Items". Figures for Financial year ended 31st March 2020 (i.e Previous financial year) include sum of Rs.167.58 lacs relates to payment towards availing Sabka Vishwas (Legacy Disputes Resolution, 2019) to Central Government in complete resolution of past disputed Service tax liability and the same has been accounted and classified under "Impairment / (Gain) on financial instruments and Exceptional Items".
 - The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
 - The Statutory Auditors of the Company have carried out the audit and have issued their unmodified opinion on the financial statements.
 - The Company has taken into account the possible impacts of COVID-19 in preparation of the financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts and impact on leases. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the interim financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the interim financial statements may differ from that estimated as at the date of approval of the interim financial statements.
 - Figures of the previous periods have been regrouped/ rearranged wherever necessary to make them comparable with current period's classification.

Place: Mumbai
Date : 31/05/2021

By Order of the Board
For PCS Technology Limited
Ashok Kumar Patni
Vice Chairman
DIN: 00014194

PCS TECHNOLOGY LIMITED

TECHNOLOGY

Regd. Off.: 82/6/1, Solar Park, Shop no.6, Pune-Alandi Road, Dattanagar, Dighi- Pune- 411015;
Corp. Office: 8th floor, Technocity, plot no. X-5/3, MIDC, Mahape, Navi Mumbai- 400710. Tel.: 022 41296111,
Fax no.: +912241296082, Website : www.pcstech.com, Email : investorsgrievances@pcstech.com,
CIN : L74200MH1981PLC024279

EXTRACTS OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(Rs. in lakhs)

SN	Particulars	Consolidated				
		Quarter ended			Financial Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations	64.83	68.11	86.65	282.95	426.35
2	Net Profit / (Loss) for the period before tax	(26.77)	68.75	(96.22)	83.81	(531.08)
3	Net Profit / (Loss) for the period after tax	(31.63)	67.12	(94.80)	44.93	(528.39)
4	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(33.37)	66.87	(90.31)	42.44	(531.07)
5	Equity Share Capital	2,095.07	2,095.07	2,095.07	2,095.07	2,095.07
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	NA	NA	NA	NA	NA
7	Basic & Diluted Earnings Per Share (of Rs.10/-each) (not annualised *) (before extraordinary items)	(0.15)*	0.32	(0.45)*	0.21*	(2.52)*

The Financial details on Standalone basis are as under

SN	Particulars	Standalone				
		Quarter ended			Financial Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations	64.10	66.87	85.20	278.69	421.13
2	Profit before tax	(26.90)	67.63	(97.25)	80.59	(533.44)
3	Profit after tax	(31.67)	66.30	(94.73)	42.70	(529.61)

Notes:

- The above is an extract of the detailed format of Quaterly and Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Annual Financial Results are available on the websites of the Stock Exchange (www.bseindia.com) and the listed entity (www.pcstech.com).
- The above audited financial results after being reviewed by the Audit committee were approved by the Board of Directors in their meeting held on 31st May 2021.
- The figures of the last quarter are the balancing figures in respect of full financial year and to date figures upto third quarter of the respective financial year.
- Based on the Management approach as defined under Ind-AS 108, Operating segments, the Company operates in one business segment i.e. ITes related Facility Management Segment, as such it is the only reportable business segment. Since "Revenue from IT enabled services" are much lower as compared to previous quarters, as a result of which "Other Income" exceeds "Revenue from Operations"
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- The Statutory Auditors of the Company have carried out the audit and have issued their unmodified opinion on the financial statements.
- The Company has taken into account the possible impacts of COVID-19 in preparation of the financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts and impact on leases. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the interim financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the interim financial statements may differ from that estimated as at the date of approval of the interim financial statements.
- Figures of the previous periods have been regrouped/ rearranged wherever necessary to make them comparable with current period's classification.

By Order of the Board
For PCS Technology Limited
Ashok Kumar Patni
Vice Chairman
DIN: 00014194

Place: Mumbai
Date : 31/05/2021

For PCS Technology Limited

Ashok Kumar Patni
Vice Chairman

PCS TECHNOLOGY LIMITED

TECHNOLOGY

Registered Office: 82/6/1, Solar Park, Shop no.6, Pune-Alandi Road, Dattanagar, Dighi- Pune- 411015

(Previous Address: Office no 1, Gat No 478, Alandi Markaal Road, Tal.: Khed, Dist.: Pune - 412 106).

Corp. Office: 8th Floor, Technocity, Plot No.X-5/3, Mahape, Navi Mumbai- 400 710.

Tel.:No.: 022-41296111 • Fax: 91224129082 • Website: www.pcstech.com

• Email: investorsgrievances@pcstech.com • CIN: L74200MH1981PLC024279

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Sr. No	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31-Mar-2021	31-Mar-2020	31-Mar-2021	31-Mar-2020
A	ASSETS				
1	Non-Current Assets				
	(a) Property, plant and equipment	905.91	928.57	905.91	928.57
	(b) Financial assets	-	-	-	-
	(i) Investments	50.20	50.20	0.20	0.20
	(c) Other assets	126.13	126.00	126.13	127.05
	Total non-current assets	1,082.24	1,104.77	1,032.24	1,055.82
2	Current assets				
	(a) Financial assets				
	(i) Investments	330.05	316.05	330.05	316.05
	(ii) Trade receivables	-	0.69	-	0.69
	(iv) Cash and cash equivalents	3,121.73	3,047.25	3,223.60	3,145.82
	(v) Other balances with banks	-	-	-	-
	(vi) Loans	21.54	29.90	22.25	30.88
	(b) Current income tax liabilities (net)	-	15.36	-	14.36
	(b) Other assets	0.97	0.92	0.97	0.92
	Total current assets	3,474.29	3,410.17	3,576.87	3,508.72
	TOTAL ASSETS	4,556.53	4,514.94	4,609.11	4,564.54
II.	EQUITY AND LIABILITIES				
1	Equity				
	(a) Share capital	2,095.07	2,095.07	2,095.07	2,095.07
	(b) Other equity	2,039.25	1,999.87	2,090.42	2,048.82
	Total Equity	4,134.32	4,094.94	4,185.49	4,143.89
2	Liabilities				
	Non-current liabilities				
	(a) Financial liabilities				
	(i) Long-term borrowings	376.73	374.77	376.73	374.77
	(ii) Other financial liabilities	-	24.75	-	24.75
	(b) Provisions	3.74	3.50	3.74	3.50
	Total non-current liabilities	380.47	403.02	380.47	403.02
3	Current Liabilities				
	(a) Financial liabilities				
	(ii) Trade and other payables	4.89	7.72	5.54	8.37
	(b) Current income tax liabilities (net)	4.99	-	5.75	-
	(c) Provisions	4.43	4.73	4.43	4.73
	(d) Other liabilities	27.43	4.53	27.43	4.53
	Total current liabilities	41.74	16.98	43.15	17.63
	TOTAL EQUITY AND LIABILITIES	4,556.53	4,514.94	4,609.11	4,564.54

By Order of the Board
For PCS Technology Limited

Ashok Kumar Patni

Vice Chairman

DIN: 00014194

Place: Mumbai

Date : 31/05/2021

Ashok Kumar Patni
Vice Chairman

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

(Rs. In Lakhs)

Sr. No	Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20
A.	Cash flow from operating activities		
	Net profit before tax and extra ordinary items	42.70	(529.60)
	Adjustments for:		
	Tax Provision	37.89	(3.83)
	CSR Provision	-	-
	CSR Paid	-	(10.00)
	Depreciation	24.80	25.10
	Finance cost	38.81	49.31
	Gain / Loss / Impairment on investments and sundry balances	(14.01)	692.72
	Fixed assets written off / Profit or Loss of Sale of Fixed Assets	-	-
	Interest received	(195.17)	(256.87)
	Operating profit before working capital changes	(68.31)	(33.17)
	Decrease/ (increase) in trade and others receivables	3.05	85.88
	Decrease/ (increase) in inventories	-	-
	(Decrease)/ increase in trade and other payables	2.21	(28.64)
	Cash generated from operations	(63.04)	24.07
	Income tax paid (net of refunds)	(25.07)	0.32
	Net cash flow from/ (used in) operating activities	(88.11)	24.40
B.	Cash flow from investing activities		
	Purchase of fixed assets	(2.14)	(0.34)
	Purchase of non-current investments	-	2,594.88
	Bank Fixed Deposits	-	-
	Proceeds from sale of fixed assets	-	-
	Interest received	203.53	398.93
	Net cash from/ (used in) investing activities	201.39	2,993.47
C.	Cash from financing activities		
	Repayment of borrowings (net)	1.95	49.31
	Finance cost	36.85	46.32
	Net cash from/ (used in) financing activities	(38.81)	(95.63)
	Net increase/ (decrease) in cash and cash equivalents	74.47	2,922.24
	Cash and cash equivalents at beginning of the year	3,047.25	125.01
	Cash and cash equivalents at end of the year	3,121.72	3,047.25

Particulars	Year ended 31/Mar/21	Year ended 31/Mar/20
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	0.58	0.44
Balance with banks	67.56	81.69
Cheques on hand	-	-
Fixed deposits with banks, having original maturity of three months or less	3,053.58	2,965.12
Cash and cash equivalents at the end of the year	3,121.72	3,047.25

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

Particulars	Year ended 31/Mar/21	Year ended 31/Mar/20
Cash and cash equivalents at the end of the year as per above	68.14	82.13
Add: Balance with bank in dividend / unclaimed dividend accounts	-	-
Add: Fixed deposits with banks, having remaining maturity for less than twelve months	3,053.58	2,965.12
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)	3,121.72	3,047.25

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

31 March 2021	Opening balance	Cash flows	Non cash changes	Closing balance
Short term secured borrowings	-	-	-	-
Long term secured borrowings	374.77	-	1.95	376.73
Total liabilities from financing activities	374.77	-	1.95	376.73

By Order of the Board
For PCS Technology Limited

Ashok Kumar Patil

Vice Chairman

DIN: 00014194

Place: Mumbai
Date : 31/05/2021

Ashok Kumar Patil
Vice Chairman

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF PCS TECHNOLOGY LIMITED**

Report on the Audit of Standalone Financial Results for the fourth quarter as well as year ended as on March 31, 2021

Opinion:

We have audited the accompanying Standalone Financial Results for the fourth quarter and financial year ended as on March 31, 2021 of PCS TECHNOLOGY LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information ('the Standalone financial Results) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Results.

a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion:

We conducted our audit of the Standalone Financial Results in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We



believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.

Management's and Board of Directors Responsibility for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the standalone annual financial statements

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the 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 the 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 also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibility for the audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 users taken on the basis of the standalone financial results.

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 Standalone Financial Results, 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 controls.
2. Obtain an understanding of internal control 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 through a separate report on the complete set of standalone financial statements 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 in the Standalone Financial Results made by the Management and Board of Directors.
4. Conclude on the appropriateness of management and the Board of Directors 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 Results 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 Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters:

The Standalone Financial Results include the results for the quarter ended 31 March 2021 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

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

Divyesh V Mehta
Partner

Membership No.:044293
Place: - Mumbai.
Date: May 31, 2021
UDIN:- 21044293AAAADU5579

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF PCS TECHNOLOGY LIMITED**

Report on the Audit of the Consolidated Financial Results for the fourth quarter as well as year ended as on 31st March, 2021

Opinion:

We have audited the accompanying Consolidated Financial Results 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') for the fourth quarter as well as the year ended 31 March 2021, ("the Statement" or "consolidated financial results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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 'Other Matter' below, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") :-

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

Pcs Technology Ltd (the " Holding Company") has two subsidiaries :

1. PCS Positioning Systems (India) Ltd
2. PCS Infotech Ltd

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated Financial results.

Management's and Board of Directors Responsibilities for the Consolidated Financial Results

These consolidated Financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 of the assets of each entity 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results 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 results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the 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 Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results.

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 users taken on the basis of these consolidated Financial results.

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 results, 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 control 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 through a separate report on the complete set of consolidated financial statements on whether the entity has adequate internal financial controls with reference to consolidated 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 in the consolidated financial results made by the Management and Board of Directors of the Holding Company.
4. Conclude on the appropriateness of the Management's and Board of Directors 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 appropriateness of this assumption. 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 consolidated annual financial results 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 Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results 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 "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company 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.

We also performed procedures in accordance with the circular No CJR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The consolidated financial results include the audited financial results of two subsidiaries:
 - i. PCS Positioning System (India) Ltd
 - ii. PCS Infotech Ltd

whose financial statements reflect total assets of 52.58 Lakhs as at 31st March, 2021, total revenues of Rs 4.26 lakhs and net cash outflows (cash and cash equivalents) amounting to Rs 101.87 lakhs for the year ended on that date, as considered in the Consolidated financial statements. Which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors.



2. The consolidated financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

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





Divyesh V Mehta
Partner
Membership No.:044293
Place: Mumbai.
Date: May 31, 2021
UDIN :- 21044293AAAADV8774