

27<sup>th</sup> August, 2020

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

Dear Sir,

Ref : Security Code no. 517119

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

1. Copy of Un- Audited Financial Result of the Company ( Standalone and Consolidated)
2. Copy of Auditors Report of M/s. Vinod K Mehta & Co. Chartered Accountant

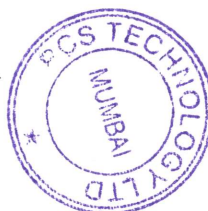
for quarter ended 30<sup>th</sup> June, 2020 which was taken on record at the meeting of the Board of Directors of the Company held on 28<sup>th</sup> August, 2020 at Nariman Point, Mumbai.

Thanking you

Yours faithfully  
For PCS Technology Limited

  
Mehul Monani

Company Secretary & Compliance Officer



**EXTRACTS OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE 2020**

(Rs. In Lacs)

Particulars	Consolidated			
	Quarter Ended			Financial Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
1 Total Income from Operations	76.71	86.65	109.55	426.35
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	28.19	42.52	35.18	131.29
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	28.19	(96.22)	35.18	(531.08)
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	19.81	(94.80)	31.76	(528.39)
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	19.56	(90.31)	30.11	(531.07)
6 Equity Share Capital	2,095.07	2,095.07	2,095.07	2,095.07
7 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	NA	NA	NA	NA
8 Basic & Diluted Earnings Per Share (of Rs. 10/-each) (not annualised *) (before extraordinary items)	0.09*	(0.45)	0.15*	(2.52)

**The Financial details on Standalone basis are as under**

SN Particulars	Standalone			
	Quarter ended			Financial Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
1 Total Income from Operations	75.49	85.20	108.24	421.13
2 Profit before tax	27.11	(97.25)	33.91	(533.44)
3 Profit after tax	19.03	(94.73)	30.49	(529.61)

**Notes:**

- The above is an extract of the detailed format of Quaterly and Annual of 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 28 August, 2020.
- 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. Due to Management decision, "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. Financial for the quarter have been prepared in accordance with the recognition and measurement principles of Ind-AS 34.
- The Consolidated Financials Results have been prepared in accordance with principles of Indian Accounting Statndard (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 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 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 have declined. Taking into consideration the assessment of external factors, there is no impairment loss for the current quarter. However, for the year ended as on 31st March 2020, the excess of carrying value over realisable value amounting to Rs.479.79 Lakhs was accounted for as "Exceptional Item". Exceptional items for the year ended 31st March 2020 also includes amount of Rs 167.58 lacs which has been paid for in availing Sabka Vishwas (Legacy Disputes Resolution) 2019 to central government in complete resolution of past disputed Service tax liability.
- 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 interim 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: 28.08.2020

For PCS Technology Limited

Ashok Kumar Patni  
Vice Chairman

**Statement of Unaudited Financial Results for the first quarter ended 30th June 2020**

Sr No	Particulars	Standalone				Consolidated			
		Quarter Ended			Financial Year Ended	Quarter Ended			Financial Year Ended
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited	30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
I	Revenue from operations (net)	5.82	6.40	8.17	29.90	5.82	6.40	8.17	29.90
II	Other Income	69.67	78.80	100.07	391.23	70.89	80.25	101.38	396.45
III	<b>Total Revenue (I+II)</b>	<b>75.49</b>	<b>85.20</b>	<b>108.24</b>	<b>421.13</b>	<b>76.71</b>	<b>86.65</b>	<b>109.55</b>	<b>426.35</b>
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	19.73	18.16	22.04	84.46	19.73	18.16	22.04	84.46
	(e) Finance costs	8.81	12.11	11.99	49.31	8.81	12.11	11.99	49.31
	(f) Depreciation and amortization expense	6.17	6.17	6.30	25.10	6.17	6.17	6.30	25.10
	(g) Other expenses	13.67	7.26	34.00	134.03	13.81	7.69	34.04	136.19
	<b>Total Expenses</b>	<b>48.38</b>	<b>43.70</b>	<b>74.33</b>	<b>292.90</b>	<b>48.52</b>	<b>44.13</b>	<b>74.37</b>	<b>295.06</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>27.11</b>	<b>41.50</b>	<b>33.91</b>	<b>128.23</b>	<b>28.19</b>	<b>42.52</b>	<b>35.18</b>	<b>131.29</b>
VI	Exceptional items - income / (expense)	-	(138.75)	-	(661.67)	-	(138.74)	-	(662.37)
VII	<b>Profit before tax (V+VI)</b>	<b>27.11</b>	<b>(97.25)</b>	<b>33.91</b>	<b>(533.44)</b>	<b>28.19</b>	<b>(96.22)</b>	<b>35.18</b>	<b>(531.08)</b>
VIII	Tax expense								
	(a) Current tax	8.08	(2.52)	8.88	-	8.38	(1.42)	8.88	1.10
	(b) Deferred tax	-	-	-	-	-	-	-	-
	(c) Taxation pertaining to earlier year	-	-	(5.46)	(3.83)	-	-	(5.46)	(3.79)
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>19.03</b>	<b>(94.73)</b>	<b>30.49</b>	<b>(529.61)</b>	<b>19.81</b>	<b>(94.80)</b>	<b>31.76</b>	<b>(528.39)</b>
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-	-	-
XII	<b>Profit / (Loss) from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit / (Loss) for the period (IX+XII)</b>	<b>19.03</b>	<b>(94.73)</b>	<b>30.49</b>	<b>(529.61)</b>	<b>19.81</b>	<b>(94.80)</b>	<b>31.76</b>	<b>(528.39)</b>
XIV	<b>Other Comprehensive Income</b>								
	(a) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(c) Items that will not be reclassified to profit or loss	(0.33)	6.11	(2.23)	(3.58)	(0.33)	6.11	(2.23)	(3.58)
	(d) Income tax relating to items that will not be reclassified to profit or loss	0.08	(1.62)	0.58	0.90	0.08	(1.62)	0.58	0.90
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>18.78</b>	<b>(90.24)</b>	<b>28.84</b>	<b>(532.29)</b>	<b>19.56</b>	<b>(90.31)</b>	<b>30.11</b>	<b>(531.07)</b>
XVI	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
XVII	<b>Earning per equity share (of Rs.10/- each) (not annualised*)</b>								
	(1) Basic	0.09*	(0.45)	0.15*	(2.53)	0.09*	(0.45)	0.15*	(2.53)
	(2) Diluted	0.09*	(0.45)	0.15*	(2.53)	0.09*	(0.45)	0.15*	(2.53)

**PART II**

**A PARTICULARS OF SHAREHOLDING**

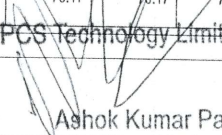
	30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
1 Public Shareholding								
Number of equity shares	6,250,682	6,250,682	6,250,682	6,250,682	6,250,682	6,250,682	6,250,682	6,250,682
Percentage of shareholding	29.83	29.83	29.83	29.83	29.83	29.83	29.83	29.83
2 Promoters 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 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	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	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

**B PARTICULARS OF INVESTOR COMPLAINTS**

	Quarter ended 30.06.2020
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 unaudited financial results after being reviewed by the Audit committee were approved by the Board of Directors in their meeting held on 28 August, 2020. These results have been subjected to limited review carried out by the Statutory Auditors.
- 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. Due to Management decision, "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. Financial for the quarter have been prepared in accordance with the recognition and measurement principles of Ind-AS 34.
- The Financials Results 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 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 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 have declined. Taking into consideration the assessment of external factors, there is no impairment loss for the current quarter. However, for the year ended as on 31st March 2020, the excess of carrying value over realisable value amounting to Rs.479.79 Lakhs was accounted for as "Exceptional Item". Exceptional items for the year ended 31st March 2020 also includes amount of Rs 167.58 lacs which has been paid for in availing Sabka Vishwas (Legacy Disputes Resolution) 2019 to central government in complete resolution of past disputed Service tax liability.
- The Statutory Auditors of the Company have carried out the limited review for quarter ended June, 2020 on the financial statements.
- The Company has taken into account the possible impacts of COVID-19 in preparation of the standalone interim 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 standalone interim financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the standalone interim financial statements may differ from that estimated as at the date of approval of the standalone interim financial statements.
- Figures of the previous periods have been regrouped/ rearranged wherever necessary to make them comparable with current period's classification.

For PCS Technology Limited  
  
Ashok Kumar Patni  
Vice Chairman

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
**PCS TECHNOLOGY LIMITED,**  
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of PCS Technology Limited (the "Company") for the quarter ended as on 30<sup>th</sup> June, 2020 (the "Statement") attached being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement which is the responsibility of Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Vinod K Mehta & Co.**  
Chartered Accountant



*[Signature]*  
Divyesh Mehta  
Partner  
(ICAI Registration no. 111508W)  
Membership Number: 044293  
UDIN: 20044293AAAAACQ275

Place: Mumbai

Date: 28.08.2020.

**Independent Auditor's Review Report on Quarterly Consolidated Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
**PCS TECHNOLOGY LIMITED,**  
Pune.

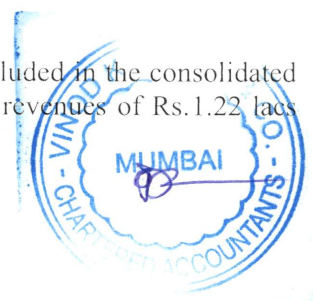
1. We have reviewed the accompanying statement of unaudited consolidated financial results of PCS Technology Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended as on 30<sup>th</sup> June, 2020 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

- a) PCS Positioning Systems (India) Limited
- b) PCS InfoTech Limited, India

5. We did not review the interim financial results of the 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.1.22 lacs



total net profit/(loss) after tax of Rs.0.78 lacs quarter ended as on 30<sup>th</sup> June 2020. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax Rs.19.81 lacs and total comprehensive income / loss of Rs.19.56 lacs for the quarter ended as on 30<sup>th</sup> June 2020 as considered in the consolidated unaudited financial results.

These interim results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter and the reports of the other auditors and the financial results/financial information certified by the Management.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Vinod K Mehta & Co.**

Chartered Accountant  
  
MUMBAI  
Divyesh Mehta  
Partner  
(ICAI Registration no. 111508W)  
Membership Number: 044293

UDIN:

20044293AAAACR8063

Place: Mumbai

Date: 28.08.2020