

24th May, 2022

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 and 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, we hereby inform you that, the Board of Directors of the Company at its meeting held today, i.e. on Tuesday, May 24, 2022, inter-alia, considered and unanimously approved::

1. Audited Financial Result of the Company (Standalone and Consolidated) for the quarter and year ended 31st March, 2022
2. Audit Report of M/s. Vinod K Mehta & Co. Chartered Accountant for the quarter and year ended 31st March, 2022.
3. Re- appointment of Statutory Auditor for second term for period of 5 years, subject to approval of members.
4. Appointment of Secretarial Auditor of the Company for the F.Y 2022-23.
5. Appointment Internal Auditor of the Company for F.Y 2022-23

Kindly take the same in your records.

Thanking you

Yours faithfully

For PCS Technology Limited



Mehul Monani

Company Secretary & Compliance Officer



PCS TECHNOLOGY LIMITED

Regd. Off.: 82/5/1, Solar Park, Shop no.6, Pune-Alandi Road, Dattanagar, Dighi- Pune- 411015; Corp. Office: 7th Floor, Technocity, Plot No.X-5/3, Mahape Navi Mumbai- 400 710.
Tel.:No.: 022-41296111 • Fax: 91224129082 • Website: www.pcsstech.com • Email: investorsgrievances@pcstech.com • CIN: L74200MH1981PLC024279

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

PART I		(₹ In lakhs)									
Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		31.03.2021	Financial Year Ended		Quarter ended		Financial Year Ended		
		31.03.2022	31.12.2021		31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited		
I	Revenue from operations (net)	7.08	8.37	6.39	28.22	25.99	7.08	8.37	6.39	28.22	25.99
II	Other Income	64.04	59.40	57.71	238.00	252.70	65.04	60.42	58.44	242.12	256.96
III	Total Revenue (I+II)	71.12	67.77	64.10	266.22	278.69	72.12	68.79	64.83	270.34	282.95
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	17.43	20.92	18.68	78.30	77.79	17.43	20.92	18.68	78.30	77.79
	(e) Finance costs	10.08	9.91	9.90	39.81	38.81	10.12	9.91	9.90	39.85	38.81
	(f) Impairment / (Gain) on financial instruments and Exceptional Items (Refer Note No. 6)	7.36	0.42	41.38	(55.66)	(14.01)	7.36	0.42	41.38	(55.66)	(14.01)
	(g) Depreciation and amortization expense	5.92	5.98	5.87	23.84	24.80	5.92	5.98	5.87	23.84	24.80
	(h) Other expenses	14.41	25.38	15.17	77.72	70.71	14.98	25.80	15.77	78.94	71.75
	Total Expenses	55.20	62.61	91.00	164.01	198.10	55.81	63.03	91.60	165.27	199.14
V	Profit before exceptional items and tax (III-IV)	15.92	5.16	(26.90)	102.21	80.59	16.31	5.76	(26.77)	105.07	83.81
VI	Exceptional items - income / (expense)	-	-	-	-	-	-	-	-	-	-
V	Profit before tax (III-IV)	15.92	5.16	(26.90)	102.21	80.59	16.31	5.76	(26.77)	105.07	83.81
VI	Tax expense										
	(a) Current tax	6.96	2.80	4.77	17.66	22.27	7.13	3.01	4.87	18.56	23.27
	(b) Deferred tax	-	-	-	-	-	-	-	-	-	-
	(b) Taxation pertaining to earlier year	-	0.92	-	0.92	15.62	(0.03)	0.92	(0.01)	0.89	15.61
VII	Profit / (Loss) for the period from continuing operations (V-VI)	8.96	1.44	(31.67)	83.63	42.70	9.21	1.83	(31.63)	85.62	44.93
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)	8.96	1.44	(31.67)	83.63	42.70	9.21	1.83	(31.63)	85.62	44.93
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	5.38	0.15	(2.32)	5.82	(3.32)	5.38	0.15	(2.32)	5.82	(3.32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.34)	(0.04)	0.58	(1.45)	0.83	(1.34)	(0.04)	0.58	(1.45)	0.83
XIII	Total Comprehensive Income for the period (XI+XII) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	13.00	1.55	(33.41)	88.00	40.21	13.25	1.94	(33.37)	89.99	42.44
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	0.04	0.01*	(0.15)	0.40	0.20	0.04	0.01*	(0.15)	0.41	0.21
	(2) Diluted	0.04	0.01*	(0.15)	0.40	0.20	0.04	0.01*	(0.15)	0.41	0.21

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 24th May 2022
- Figures for the quarter ended 31st March 2022 and 31st March 2021 are the balancing figures between year ended audited figures and the nine months ended 31st December 2021 and 31st December 2020 respectively which were subject to limited review.
- 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 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 (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.
- 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.7.36 Lacs being impairment loss for the current quarter and gain (restricted to reversal of previously booked impairment loss) of Rs.55.66 Lacs for the current year has been accounted and classified under "Impairment / (Gain) on financial instruments and Exceptional Items".
- 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 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 financial statements. However there is no significant impact of Covid-19 on operations of the company.
- Figures of the previous periods have been regrouped/ rearranged wherever necessary to make them comparable with current period's classification.

Place : Mumbai
Date : 24th May 2022

Size_24 x 24_cm

For PCS Technology Limited

Ashok Kumar Patni
Vice Chairman

PCS PCS TECHNOLOGY LIMITED

TECHNOLOGY

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EXTRACTS OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Rs. in lakhs)

SN	Particulars	Consolidated				
		Quarter ended			Financial Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations	72.12	68.79	64.83	270.34	282.95
2	Net Profit / (Loss) for the period before tax	16.31	5.76	(26.77)	105.07	83.81
3	Net Profit / (Loss) for the period after tax	9.21	1.83	(31.63)	85.62	44.93
4	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	13.25	1.94	(33.37)	89.99	42.44
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)	0.04	0.01*	(0.15)	0.41	0.21

The Financial details on Standalone basis are as under

SN	Particulars	Standalone				
		Quarter ended			Financial Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations	71.12	67.77	64.10	266.22	278.69
2	Profit before tax	15.92	5.16	(26.90)	102.21	80.59
3	Profit after tax	8.96	1.44	(31.67)	83.63	42.70

Notes:

- The above is an extract of the detailed format of Quarterly and Annual of Financial Results filed with the Stock Exchange 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 24th May 2022.
- Figures for the quarter ended 31st March 2022 and 31st March 2021 are the balancing figures between year ended audited figures and the nine months ended 31st December 2021 and 31st December 2020 respectively which were subject to limited review.
- 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 (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.
- 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.7.36 Lacs being impairment loss for the current quarter and gain (restricted to reversal of previously booked impairment loss) of Rs.55.66 Lacs for the current year has been accounted and classified under "Impairment / (Gain) on financial instruments and Exceptional Items".
- 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 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 financial statements. However there is no significant impact of Covid-19 on operations of the company.
- Figures of the previous periods have been regrouped/ rearranged wherever necessary to make them comparable with current period's classification.

Place : Mumbai

Date : 24th May 2022

For PCS Technology Limited

Ashok Kumar Patni
Vice Chairman



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in lakhs)

Sr. No	Particulars	Year ended	Year ended
		31/Mar/22	31/Mar/21
A.	Cash flow from operating activities		
	Net profit before tax and extra ordinary items	83.63	42.70
	Adjustments for:		
	Tax Provision	18.58	37.89
	OCI	4.36	(3.32)
	CSR Provision	-	-
	CSR Paid	-	-
	Depreciation	23.84	24.80
	Finance cost	39.81	38.81
	Gain / Loss / Impairment on investments and sundry balances	(55.66)	(14.01)
	Fixed assets written off / Profit or Loss of Sale of Fixed Assets	-	-
	Interest received	(182.07)	(195.17)
	Operating profit before working capital changes	(67.51)	(68.31)
	Decrease/ (increase) in trade and others receivables	0.27	3.05
	Decrease/ (increase) in inventories	-	-
	(Decrease)/ increase in trade and other payables	0.31	2.21
	Cash generated from operations	(66.94)	(63.04)
	Income tax paid (net of refunds)	(4.96)	(25.07)
	Net cash flow from/ (used in) operating activities	(71.90)	(88.11)
B.	Cash flow from investing activities		
	Purchase of fixed assets	-	(2.14)
	Purchase of non-current investments	61.42	-
	Bank Fixed Deposits	-	-
	Proceeds from sale of fixed assets	-	-
	Interest received	171.27	203.53
	Net cash from/ (used in) investing activities	232.70	201.39
C.	Cash from financing activities		
	Repayment of borrowings (net)	(3.86)	(1.95)
	Finance cost	(35.95)	(36.85)
	Net cash from/ (used in) financing activities	(39.81)	(38.81)
	Net increase/ (decrease) in cash and cash equivalents	120.99	74.47
	Cash and cash equivalents at beginning of the year	3,121.72	3,047.25
	Cash and cash equivalents at end of the year	3,242.71	3,121.72

Particulars	Year ended	Year ended
	31/Mar/22	31/Mar/21
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	0.20	0.58
Balance with banks	66.69	67.56
Cheques on hand	-	-
Fixed deposits with banks, having original maturity of three months or less	3,175.82	3,053.58
Cash and cash equivalents at the end of the year	3,242.71	3,121.72

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

Particulars	Year ended	Year ended
	31/Mar/22	31/Mar/21
Cash and cash equivalents at the end of the year as per above	66.89	68.14
Add: Balance with bank in dividend / unclaimed dividend accounts	-	-
Add: Fixed deposits with banks, having remaining maturity for less than twelve months	3,175.82	3,053.58
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	3,242.71	3,121.72

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

31 March 2022	Opening balance	Cash flows	Non cash changes	Closing balance
Short term secured borrowings	-	-	-	-
Long term secured borrowings	376.73	-	3.86	380.59
Total liabilities from financing activities	376.73	-	3.86	380.59

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For PCS Technology Limited

Ashok Kumar Patni
Vice Chairman



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Consolidated Cash Flow Statement for the year ended 31st March, 2022

(Rs. In lakhs)

Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
A. Cash flow from operating activities		
Net profit before tax and extra ordinary items	85.62	44.92
Adjustments for:	-	-
Tax Provision	19.45	38.88
OCI	4.36	(3.32)
CSR Provision	-	-
CSR Paid	-	-
Depreciation	23.84	24.80
Finance cost	39.85	38.81
Gain / Loss / Impairment on investments and sundry balances	(55.66)	(14.01)
Fixed assets written off / Profit or Loss of Sale of Fixed Assets	-	-
Interest received	(186.19)	(199.43)
Operating profit before working capital changes	(68.73)	(69.35)
Decrease/ (increase) in trade and others receivables	0.27	3.05
Decrease/ (increase) in inventories	-	-
(Decrease)/ increase in trade and other payables	0.02	2.97
Cash generated from operations	(68.45)	(63.32)
Income tax paid (net of refunds)	(6.14)	(26.01)
Net cash flow from/ (used in) operating activities	(74.59)	(89.34)
B. Cash flow from investing activities		
Purchase of fixed assets	-	(2.14)
Purchase of non-current investments	61.42	-
Bank Fixed Deposits	-	-
Proceeds from sale of fixed assets	-	-
Interest received	175.48	208.05
Net cash from/ (used in) investing activities	236.91	205.91
C. Cash from financing activities		
Repayment of borrowings (net)	(3.86)	(1.95)
Finance cost	(36.00)	(36.85)
Net cash from/ (used in) financing activities	(39.85)	(38.81)
Net increase/ (decrease) in cash and cash equivalents	122.47	77.77
Cash and cash equivalents at beginning of the year	3,223.60	3,145.82
Cash and cash equivalents at end of the year	3,346.07	3,223.60

Particulars		
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	0.20	0.58
Balance with banks	90.04	89.44
Cheques on hand	-	-
Fixed deposits with banks, having original maturity of three months or less	3,255.82	3,133.58
Cash and cash equivalents at the end of the year	3,346.07	3,223.60

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

Particulars		
Cash and cash equivalents at the end of the year as per above	90.25	90.02
Add: Balance with bank in dividend / unclaimed dividend accounts	-	-
Add: Fixed deposits with banks, having remaining maturity for less than twelve months	3,255.82	3,133.58
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)	3,346.07	3,223.60

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

March 31, 2021	Opening balance	Cash flows	Non cash changes	Closing balance
Short term secured borrowings	-	-	-	-
Long term secured borrowings	376.73	-	3.86	380.59
Total liabilities from financing activities	376.73	-	3.86	380.59

For PCS Technology Limited

A14
 Ashok Kumar Pant
 Vice Chairman

PCS TECHNOLOGY LIMITED

TECHNOLOGY

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STATEMENT OF ASSETS AND LIABILITIES YEAR ENDED 31ST MARCH, 2022

(₹ in lakhs)

Sr. No	Particulars	Standalone		Consolidated	
		As at 31-Mar-2022	As at 31-Mar-2021	As at 31-Mar-2022	As at 31-Mar-2021
A	ASSETS				
1	Non-Current Assets				
	(a) Property, plant and equipment	882.08	905.91	882.08	905.91
	(b) Financial assets				
	(i) Investments	50.10	50.20	0.10	0.20
	(c) Other assets	110.86	126.13	110.86	126.13
	Total non-current assets	1,043.04	1,082.24	993.04	1,032.24
2	Current assets				
	(a) Financial assets				
	(i) Investments	324.39	330.05	324.39	330.05
	(ii) Trade receivables	-	-	-	-
	(iii) Cash and cash equivalents	3,242.71	3,121.72	3,346.07	3,223.60
	(iv) Loans	-	-	-	-
	(b) Current income tax assets (net)	0.52	-	0.83	-
	(c) Other assets	34.17	22.52	34.79	23.22
	Total current assets	3,601.79	3,474.29	3,706.08	3,576.87
	TOTAL ASSETS	4,644.83	4,556.53	4,699.12	4,609.11
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Share capital	2,095.07	2,095.07	2,095.07	2,095.07
	(b) Other equity	2,127.24	2,039.25	2,180.40	2,090.42
	Total Equity	4,222.30	4,134.32	4,275.47	4,185.49
2	Liabilities				
	Non-current liabilities				
	(a) Financial liabilities				
	(i) Long-term borrowings	380.59	376.73	380.59	376.73
	(ii) Other financial liabilities	-	-	-	-
	(b) Provisions	3.15	3.75	3.15	3.75
	Total non-current liabilities	383.73	380.48	383.73	380.48
3	Current Liabilities				
	(a) Financial liabilities				
	(i) Trade and other payables	5.72	4.89	6.84	5.54
	(b) Current income tax liabilities (net)	-	4.99	-	5.75
	(c) Provisions	5.23	4.43	5.23	4.43
	(d) Other liabilities	27.84	27.43	27.84	27.43
	Total current liabilities	38.79	41.74	39.92	43.15
	TOTAL EQUITY AND LIABILITIES	4,644.83	4,556.53	4,699.12	4,609.11

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For PCS Technology Limited

Ashok Kumar Patni
Vice Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PCS TECHNOLOGY LIMITED

Report on the Audit of the Standalone Financial Results of PCS Technology Ltd ("the Company") for the year ended as on March 31, 2022

Opinion:

We have audited the accompanying Standalone Financial Results of PCS TECHNOLOGY LIMITED ("the Company") for the for the quarter ended as on March 31,2022 and year to date April 1, 2021 to March 31, 2022 (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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- a. are 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 consolidated net profit and other comprehensive loss and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the standalone Financial Results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Results

Management's Responsibility for the Standalone Financial Results



These standalone annual financial results have been prepared on the basis of the standalone annual Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone Financial Results that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the 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, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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 user taken on the basis of these standalone Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 control.
2. Obtain an understanding of internal financial controls 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 on whether the Company has adequate internal financial controls with reference to standalone Financial Results 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 made by management.
4. Conclude on the appropriateness of management's 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 IND AS Financial Results, including the disclosures, and whether the Standalone IND AS 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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



Divyesh V Mehta
Partner
Membership No.:044293
Mumbai
Date: May 24, 2022
UDIN: 22044293AJMKZU5368



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PCS TECHNOLOGY LIMITED
(GROUP)**

Report on the Audit of the Consolidated Financial Results Of PCS Technology Limited ('the Group') for the year ended as on March 31, 2022

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 for the quarter ended as on March 31, 2022 and year to date April 1, 2021 to March 31, 2022 (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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- a. include the annual financial results of the entities mentioned in Annexure I
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. 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 consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2022.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of 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 ('ICAI'), and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the



audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial results

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

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

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 the assets of each entity and for preventing and detecting frauds and other irregularities; the 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements 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 statements by the management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and 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 management and 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 responsible for overseeing the Company's financial reporting process.

