

PCS TECHNOLOGY LTD

TECHNOLOGY Registered office : 148-151, Alandi Markaal Road, Village : Dhanore, Dist : Pune - 412 106

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31-12-2011	30.09.2011	31-12-2010	31-12-2011	31-12-2010	31-03-2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales & Services from operations	3,139.07	3,208.01	5,189.40	10,412.53	14,041.92	18,132.93
	(b) Other Operating Income	11.61	14.01	76.93	34.23	126.00	101.62
	Total Income (a+b)	3,150.68	3,222.02	5,266.33	10,446.76	14,167.92	18,234.55
2	Expenditure						
	(a) Decrease/(Increase) in stock in trade & work in progress	20.68	4.47	(43.43)	168.87	79.81	(25.14)
	(b) Consumption of raw materials	45.58	38.37	942.20	312.25	1,762.93	2,331.98
	(c) Purchase of traded goods	607.09	778.89	1,952.98	2,606.21	5,050.26	6,284.30
	(d) Employees' Cost	1,589.72	1,592.12	1,468.05	4,773.07	4,403.71	5,908.31
	(e) Depreciation & Amortization (net of transfer from revaluation reserves)	93.60	97.33	114.48	300.54	395.03	491.86
	(f) Other Expenditure	585.41	505.58	575.80	1,772.85	1,775.00	2,662.34
	(g) Total Expenditure	2,922.08	3,016.76	5,010.08	9,933.79	13,466.74	17,653.65
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	228.60	205.26	256.25	512.97	701.18	580.90
4	Other Income	1.03	1.23	7.56	162.63	29.98	251.55
5	Profit before Interest & Exceptional items (3+4)	229.63	206.49	263.81	675.60	731.16	832.45
6	Interest	166.82	163.45	209.48	486.78	571.58	738.50
7	Profit after interest but before Exceptional items (5-6)	62.81	43.04	54.33	188.82	159.58	93.95
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary activities before tax (7+8)	62.81	43.04	54.33	188.82	159.58	93.95
10	Tax expense	22.38	9.51	21.31	55.37	58.10	22.41
11	Net Profit from Ordinary activities after tax (9-10)	40.43	33.53	33.02	133.45	101.48	71.54
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period	40.43	33.53	33.02	133.45	101.48	71.54
14	Paid-up equity share capital (face value of Rs 10/-each)	2,102.40	2,102.40	2,102.40	2,102.40	2,102.40	2,102.40
15	Reserves excluding Revaluation Reserves	NA	NA	NA	NA	NA	5,352.00
16	Earning per share (EPS)						
	(a) Basic & diluted EPS before extraordinary items for the period and for the previous period	* 0.19	* 0.16	* 0.16	* 0.64	* 0.48	0.34
	(b) Basic & diluted EPS after extraordinary items for the period and for the previous period	* 0.19	* 0.16	* 0.16	* 0.64	* 0.48	0.34
	* Not Annualised						
17	Public Shareholding						
	- Number of equity shares	6,250,266	6,250,266	6,250,266	6,250,266	6,250,266	6,250,266
	- Percentage of shareholding	29.83	29.83	29.83	29.83	29.83	29.83
18	Promoters and Promoter group shareholding						
	(a) Pledged / Encumbered						
	- Number of equity 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 equity shares	14,700,411	14,700,411	14,700,411	14,700,411	14,700,411	14,700,411
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	70.17	70.17	70.17	70.17	70.17	70.17

Notes:

- The above financial results after being reviewed by the Audit committee were approved and taken on record by the Board of Directors in their meeting held on 11th February, 2012.
- The limited review as required under clause 41 of the listing agreement has been completed by the Statutory Auditor for the nine months ended 31st December, 2011.
- Figures for the previous year/period have been regrouped/rearranged wherever necessary.
- Status of Investor complaints for the quarter ended 31st Dec 2011
Beginning - Nil, Received - 11, Disposed off - 11, Pending - Nil.
- The Company is engaged mainly in Computer products and services, trading of computers, peripherals, computer parts and maintenance of computers & related services and as such it is the only reportable business segment. The export sales of the company are less than 10% of total turnover and hence there is single reportable geographical segment.
- During the quarter end, the Company has revalued its office premises on the 6th and 7th floor of the building known as "Technocity" situate at Navi Mumbai, on the basis of Government approved valuer. Consequently, increase in value of Rs. 877 lacs is transferred to Revaluation Reserve Account.
- Some of the activities of the Company relating to designing, integrating and making IT products including hardware have been facing stiff competition and the margins are declining resulting in lower profitability to the Company. The Company is therefore, reorganizing & restructuring its activities and assets and focusing on IT and IT enabled services where value addition is better. Towards this objective, the Board of Directors at its meeting held on 10th January, 2012 has approved, subject to the approval of the members, court and other authorities whose approval is required, the "Scheme of Arrangement between the Company and its Shareholders and its Creditors" pursuant to Section 391 to 394 to read with sections 78, 100 to 103 of the Companies Act, 1956. The Company has filed the necessary applications to the "Bombay Stock Exchange Ltd." and "Pune Stock Exchange Ltd." pursuant to Clause 24 (f) of the Listing Agreement for their approvals.

For PCS TECHNOLOGY LIMITED

Place : Mumbai
Date : 11th February, 2012**PCS TECHNOLOGY LIMITED**H.C.Tandon
Managing Director & CEO
MANAGING DIRECTOR

S. C. BANDI & CO.
CHARTERED ACCOUNTANT

SURESH BANDI, B.Com (Hons) LL.B., F.C.A.

TEL. OFF. : 2283 42 98

RESI. : 2389 83 49

2388 38 91

Email : scbandi@vsnl.net

812, MAKER CHAMBER V,

221, NARIMAN POINT,

MUMBAI - 400 021.

LIMITED REVIEW REPORT

PCS Technology Limited
Mumbai.

I have reviewed the accompanying statement of unaudited financial results of PCS TECHNOLOGY LIMITED for the quarter and nine months period ended December 31, 2011 except for the disclosures regarding "Public Shareholding and Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by me. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

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

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

For **S. C. BANDI & CO.**
CHARTERED ACCOUNTANT

S. C. Bandi

S. C. BANDI

Proprietor

Membership No. 16932

Place: Mumbai

Date: February 10, 2012