

S. C. BANDI & CO.
CHARTERED ACCOUNTANT

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

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LIMITED REVIEW REPORT

PCS Technology Limited
Mumbai.

I have reviewed the accompanying statement of unaudited financial results of PCS TECHNOLOGY LIMITED for the quarter ended June 30, 2012 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: August 3, 2012

PCS TECHNOLOGY LTD

Registered Office : 148-151, Alandi Markaal Road,
Village : Dhanore, Dist : Pune - 412 106.

Statement of Standalone Unaudited Results for the quarter ended 30th June, 2012

Sr. No.	Particulars	Quarter Ended			Financial Year Ended
		30-06-2012 Unaudited	31.03.2012 Unaudited	30-06-2011 Unaudited	31-03-2012 Unaudited
(₹ in lacs)					
PART - I					
1	Income from Operations				
	(a) Net Sales & Services from operations (Net of excise duty)	2,510.84	2,898.44	4,066.97	13,313.48
	(b) Other Operating Income	4.58	3.73	2.81	10.76
	Total Income from operations (net)	2,515.42	2,902.17	4,069.78	13,324.25
2	Expenses				
	(a) Cost of materials consumed	87.73	106.53	228.30	418.78
	(b) Purchase of stock-in-trade	309.08	665.26	1,220.23	3,271.49
	(c) Changes in inventories of finished goods, work in progress and stock in trade	2.52	8.67	143.72	177.55
	(d) Employee benefit expense	1,384.79	1,523.52	1,564.23	6,334.67
	(e) Depreciation & Amortization (net of transfer from revaluation reserves)	84.63	97.75	109.62	598.29
	(f) Other Expenses	423.41	404.60	716.66	2,084.99
	Total Expenses	2,292.16	2,806.35	3,982.76	12,685.77
3	Profit from Operations before Other Income, Finance costs & Exceptional items (1-2)	223.26	95.82	87.02	638.48
4	Other Income	1.51	209.79	164.65	294.80
5	Profit from ordinary activities before Finance costs & Exceptional items (3+4)	224.77	305.61	251.67	933.28
6	Finance Costs	176.54	168.59	168.71	709.74
7	Profit from ordinary activities after Finance costs but before Exceptional items (5-6)	48.23	137.02	82.96	223.54
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary activities before tax (7+8)	48.23	137.02	82.96	223.54
10	Tax expense	30.38	(33.55)	23.49	21.83
11	Net Profit from Ordinary activities after tax (9-10)	17.85	170.57	59.47	201.71
12	Extraordinary Items (Net of tax expense)	-	-	-	-
13	Net Profit for the period	17.85	170.57	59.47	201.71
14	Paid-up equity share capital (face value of Rs 10/-each)	2,102.40	2,102.40	2,102.40	2,102.40
15	Reserves excluding Revaluation Reserves	NA	NA	NA	7,906.00
16	Earning per share (not annualised *)				
	(a) Basic	*0.08	*0.81	*0.28	0.96
	(b) Diluted	*0.08	*0.81	*0.28	0.96
PART -II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	Number of equity shares	6,250,266	6,250,266	6,250,266	6,250,266
	Percentage of shareholding	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	14,700,411	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
	Percentage of shares (as a % of the total share capital of the company)	70.17	70.17	70.17	70.17
	Particulars	Quarter ended 30.06.2012			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	6			
	Disposed of during the quarter	6			
	Remaining unresolved at the end of the quarter	Nil			

Notes:

- The above unaudited 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 3rd August 2012.
- Limited review in compliance with Clause 41 of the Listing Agreement has been carried out by the auditors of the Company for the quarter ended 30th June 2012.
- Figures for the previous year/period have been regrouped/rearranged wherever necessary.
- The Company is engaged mainly in 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.
- 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 and 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 received approvals from Bombay Stock Exchange Ltd and Pune Stock Exchange Ltd pursuant to clause 24(f) of the Listing Agreement and also from the Shareholders and Creditors in the meeting held on 6th June 2012. Subsequently, the petition was filed with the Hon'ble High Court of Mumbai which is duly admitted. The effects of the scheme will be incorporated effective from 31st March 2012 consequent to the approvals.

For PCS TECHNOLOGY LIMITED

H.C.Tandon
Managing Director & CEO

Place : Mumbai
Date : 3rd August, 2012

PCS TECHNOLOGY LIMITED
MANAGING DIRECTOR