

S. C. BANDI & CO.
CHARTERED ACCOUNTANT

SURESH BANDI, B.Com. (Hons) LL.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 and nine months period ended December 31, 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
Proprietor

Membership No. 16932

Place: Mumbai
Date: February 13, 2013

PCS TECHNOLOGY LTD.

TECHNOLOGY Registered Office: Office No.1, Gat No. 478, Alandi Markaal Road, Tal.: Khed, Dist.: Pune - 412 106

Statement of Standalone Unaudited Financial Results for the quarter ended 31 December 2012

PART I		(₹ in lacs)					
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Financial Year Ended
		31-12-2012	30.09.2012	31-12-2011	31-12-2012	31-12-2011	31-03-2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales & Services from operations (Net of excise duty)	2,471.13	2,414.23	3,139.14	7,396.35	10,415.08	13,313.49
	(b) Other Operating Income	2.68	16.65	2.12	21.45	7.17	10.76
	Total Income from operations (net)	2,473.81	2,430.88	3,141.26	7,417.80	10,422.25	13,324.25
2	Expenses						
	(a) Cost of materials consumed	75.11	103.69	45.58	266.53	312.25	418.78
	(b) Purchase of stock-in-trade	385.25	289.47	607.09	983.80	2,606.21	3,271.49
	(c) Changes in inventories of finished goods, work-in progress and stock in trade	(5.75)	20.93	20.68	17.70	168.87	177.55
	(d) Employee benefit expense	1,433.19	1,451.04	1,607.59	4,269.02	4,811.15	6,334.67
	(e) Depreciation & Amortization (net of transfer from revaluation reserves) (Refer note no 7)	18.54	(47.96)	93.60	55.21	300.54	391.01
	(f) Other Expenses	325.44	366.36	523.38	1,115.21	1,680.40	2,085.01
	Total Expenses	2,231.78	2,183.53	2,897.92	6,707.47	9,879.42	12,678.51
3	Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	242.03	247.35	243.34	710.33	542.83	645.74
4	Other Income	1.18	43.16	3.95	48.16	187.14	294.80
5	Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	243.21	290.51	247.29	758.49	729.97	940.54
6	Finance Costs	106.97	98.42	184.48	381.93	541.15	709.74
7	Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	136.24	192.09	62.81	376.56	188.82	230.80
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary activities before tax (7+8)	136.24	192.09	62.81	376.56	188.82	230.80
10	Tax expense	47.02	44.22	22.38	121.62	55.37	73.06
11	Net Profit from Ordinary activities after tax (9-10)	89.22	147.87	40.43	254.94	133.45	157.74
12	Extraordinary Items (Net of tax expense ₹280 lacs) (Refer note 6)	-	-	-	-	-	13.34
13	Net Profit for the period (11-12)	89.22	147.87	40.43	254.94	133.45	144.40
14	Paid-up equity share capital (face value of ₹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	244.41
16	Basic & Diluted Earning per share (not annualised *)						
	(a) Before extraordinary items	* 0.42	* 0.70	* 0.19	* 1.21	* 0.64	0.75
	(b) After extraordinary items	* 0.42	* 0.70	* 0.19	* 1.21	* 0.64	0.69
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of equity shares	6,250,382	6,250,382	6,250,266	6,250,382	6,250,266	6,250,266
	Percentage of shareholding	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	14,700,295	14,700,295	14,700,411	14,700,295	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
Particulars		Quarter ended 31.12.2012					
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter		NIL					
Received during the quarter		2					
Disposed of during the quarter		2					
Remaining unresolved at the end of the quarter		NIL					
Notes:							
1 The above unaudited financial results after being reviewed by the Audit committee were approved by the Board of Directors in their meeting held on 13th February 2013.							
2 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 31st December 2012.							
3 Figures for the previous year/period have been regrouped/rearranged wherever necessary.							
4 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.							
5 The Company has allotted 39,75,000 9% Redeemable, Non-Convertible, Non-cumulative Preference Shares of ₹10/- each for cash at a premium of ₹125/- per share aggregating ₹ 53,66,25,000 on private placement basis to the Promoters & Promoter companies of the Company on 31st January, 2013. The premium received on the aforesaid preference shares amounting to ₹ 49,68,75,000 has been credited to "Securities Premium" account.							
6 The Shareholders, Secured and Unsecured Creditors of the Company had given their consent to the "Scheme of Arrangement" under sections 391 to 394 and other applicable provisions of the Companies Act, 1956. On approval by the Hon'ble High Court of Judicature at Mumbai, vide order dated 28th September 2012, the Company had utilised the balances available on the appointed date viz. 31st March 2012, in Securities Premium Account, Capital Reserve Account, General Reserve Account and balance in the Statement of Profit and Loss to write off assets amounting to ₹ 7899.62 lacs and the balance remaining thereafter had been transferred to the Statement of Profit and Loss for the year ended 31st March 2012.							
7 On implementation of the aforesaid scheme, depreciation for the quarter ended 30th September 2012 has been written back to the extent of ₹ 74.61 lacs, which was provided during the quarter ended 30th June 2012.							
Place : Mumbai		PCS TECHNOLOGY LIMITED					
Date : 13th February, 2013		H.C. Tandon Managing Director & CEO					

Size:16x31cm.

PCS TECHNOLOGY LIMITED

MANAGING DIRECTOR