

To,
The Secretary
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023

Dear Sir,
Ref: Security Code no. 517119

Subject: Scheme of Merger by absorption of PCS Positioning Systems (India) Limited and PCS Infotech Limited with PCS Technology Limited and their respective shareholders in compliance with respect to the Circulars, CFD/DIL3/CIR/2017/21 dated 10th March, 2017 and CFD/DIL3/CIR/2018/2 dated 3rd January, 2018 and the provisions of Regulation 37(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

FACTS OF THE CASE

- PCS Technology Limited (PTL) is a public limited company listed on BSE Limited.
- PCS Positioning Systems (India) Limited (PPSIL), a wholly owned subsidiary (WoS) of PTL, is an unlisted public limited company.
- PCS Infotech Limited (PIL), a wholly owned subsidiary (WoS) of PTL, is an unlisted public limited company.
- PPSIL and PTL are desirous of merging with PTL.

Since the said scheme solely provides for merger of PPSIL and PIL with PTL i.e. WoS Merger, it should comply with Regulation 37(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Therefore, please acknowledge this along with enclosure as a compliance of regulation 37(6) of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015.

Yours Sincerely,

For **PCS Technology Limited**


Yash Bhardwaj
Executive Director (Whole- Time)
(Din: 01714824)

Encl:

1. Copy of Scheme of Merger by absorption of PCS Positioning Systems (India) Limited and PCS Infotech Limited with PCS Technology Limited and their respective shareholders
2. Copy of Board Resolutions dated 2nd August, 2018 of PPSIL, PIL and PTL.

**CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE BOARD MEETING OF
PCS TECHNOLOGY LIMITED HELD AT 310-316, RAHEJA CHAMBERS, NARIMAN
POINT, MUMBAI- 21, ON THURSDAY, 2ND AUGUST, 2018**

The Scheme of Merger of Wholly Owned Subsidiary Companies (WOS)- PCS Positioning Systems (India) Limited (Transferor Company No.1) and PCS Infotech Limited (Transferor Company No.2) with PCS Technology Limited (Transferee Company)

“RESOLVED THAT the Board of Directors of the Company do hereby approve the scheme of merger (“Scheme”) of PCS Positioning Systems (India) Limited (Transferor Company No.1) and PCS Infotech Limited (Transferor Company No.1) with PCS Technology Limited (Transferee Company) and their respective shareholders as per the provisions of Section 230 to 232 and other relevant provisions of the Companies Act, 2013, if any and subject to the approval of National Company Law Tribunal (NCLT) and upon the terms and conditions mentioned in the draft Scheme placed before the Board and initialed by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT, pursuant to the approval accorded to the Scheme, Mr. Ashok Kumar Patni, Vice Chairman of the Company or Mr. Yash Bhardwaj, Executive Director (Whole- Time) of the Company or Mr.H. C Tandon, Director of the Company or Mr. Bhaskar Patel, Company Secretary of the Company or Mr. M. P Jain, CFO of the Company be and are hereby severally authorized to prepare and finalize the Scheme, to make and agree to such alterations and changes in the Scheme, which in their opinion may be desirable or expedient, including as may be necessary for satisfying requirements or conditions imposed by the relevant National Company Law Tribunal (“NCLT”) or other authorities (provided that no alteration which may result in a material change shall be made to the substance of the Scheme except with prior approval of Board of Directors), and are authorised to sign either physically or electronically affixing digital signature on all the company applications, petitions, affidavits, eforms, and other papers and documents as may be required and necessary in the NCLT for implementation and consummation of the Scheme in all respects whatsoever and obtaining the consent and the requisite approvals and orders from all concerned authorities as well as obtaining the sanction to the Scheme together with such modification(s) as may be made by the NCLT while sanctioning the Scheme and to appear before the NCLT in regard to above subject.

RESOLVED FURTHER THAT, Mr. Nitin Gutka, Practicing Chartered Accountant be and is hereby authorized to present the Applications and Petition, sign and enter the appearance and



generally to act for every purpose concerning the aforesaid proceedings and also to do all acts, things and matters necessary, incidental or conducive in furtherance of the aforesaid.

RESOLVED FURTHER THAT, Mr. Nitin Gutka, Practicing Chartered Accountant be hereby authorized to represent the Company and appear before the NCLT in matters relating to and/or arising from the Company's Application/Petition as described above.

RESOLVED FURTHER THAT, ZADN & Associates, Chartered Accountants appointed as Consultants to the Scheme of Merger of PCS Positioning Systems (India) Limited and PCS Infotech Limited with PCS Technology Limited and their respective shareholders be and are hereby authorized to act on behalf of the Company and represent the Company before the NCLT, the Office of Regional Directors, the Registrar of Companies and other Statutory/Appropriate Authorities and to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to the Scheme.

RESOLVED FURTHER THAT the certificate dated 31st July, 2018, of Vinod K Mehta & Co., Statutory Auditors of the Company, Chartered Accountant certifying the accounting treatment contained in the draft Scheme is in compliance with the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules framed thereunder and in compliance of the SEBI Circular read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as placed before the Board, and initialed by the Chairman for the purposes of identification, be and is hereby accepted and approved.

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified to be true by anyone of the aforesaid authorised signatories be forwarded to all the concerned authorities with a request to act thereon and this resolution shall be valid and remain in force unless amended or rescinded by the Company.”

**CERTIFIED TRUE COPY
FOR PCS TECHNOLOGY LIMITED**


**BHASKAR PATEL
COMPANY SECRETARY**

PCS POSITIONING SYSTEMS (I) LIMITED

Regd. Office : S. No. 1A, F-1, Irani Market Compound, Yerawada, Pune - 411 006

CIN:- U72900PN2004PLC019448

CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE BOARD MEETING OF PCS POSITIONING SYSTEMS (INDIA) LIMITED HELD AT 310-316, RAHEJA CHAMBERS, JAMNALAL BAJAJ MARG, NARIMAN POINT, MUMBAI 400 021 ON THURSDAY, 2ND AUGUST, 2018.

The Scheme of Merger of PCS Positioning Systems (India) Limited (Transferor Company No. 1) and PCS Infotech Limited (Transferor Company No.2) with PCS Technology Limited (Transferee Company)

“RESOLVED THAT the Board of Directors of the Company do hereby approve the scheme of merger (“Scheme”) of PCS Positioning Systems (India) Limited (Transferor Company No. 1) and PCS Infotech Limited (Transferor Company no. 2) with PCS Technology Limited (Transferee Company) and their respective shareholders as per the provisions of Section 230 to 232 and other relevant provisions of the Companies Act, 2013, if any and subject to the approval of National Company Law Tribunal (NCLT) and upon the terms and conditions mentioned in the draft Scheme placed before the Board and initialed by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT, pursuant to the approval accorded to the Scheme, Mr. Yash Bhardwaj or Mr. H.C Tandon or Mr. M.P Jain , Directors of the Company be and are hereby severally authorized to prepare and finalize the Scheme, to make and agree to such alterations and changes in the Scheme, which in their opinion may be desirable or expedient, including as may be necessary for satisfying requirements or conditions imposed by the relevant National Company Law Tribunal (“NCLT”) or other authorities (provided that no alteration which may result in a material change shall be made to the substance of the Scheme except with prior approval of Board of Directors), and are authorised to sign either physically or electronically affixing digital signature on all the company applications, petitions, affidavits, eforms, and other papers and documents as may be required and necessary in the NCLT for implementation and consummation of the Scheme in all respects whatsoever and obtaining the consent and the requisite approvals and orders from all concerned authorities as well as obtaining the sanction to the Scheme together with such modification(s) as may be made by the NCLT while sanctioning the Scheme and to appear before the NCLT in regard to above subject.

RESOLVED FURTHER THAT, Mr. Nitin Gutka, Practicing Chartered Accountant be hereby authorized to present the Applications and Petition, sign and enter the appearance and generally



PCS POSITIONING SYSTEMS (I) LIMITED

Regd. Office : S. No. 1A, F-1, Irani Market Compound, Yerawada, Pune - 411 006

CIN:- U72900PN2004PLC019448

to act for every purpose concerning the aforesaid proceedings and also to do all acts, things and matters necessary, incidental or conducive in furtherance of the aforesaid.

RESOLVED FURTHER THAT, Mr. Nitin Gutka, Practicing Chartered Accountant be hereby authorized to represent the Company and appear before the NCLT in matters relating to and/or arising from the Company's Application/Petition as described above.

RESOLVED FURTHER THAT, M/s. ZADN & Associates, Chartered Accountants appointed as Consultants to the Scheme of Merger of PCS Positioning Systems (India) Limited and PCS Infotech Limited with PCS Technology Limited and their respective shareholders be and are hereby authorized to act on behalf of the Company and represent the Company before the NCLT, the Office of Regional Directors, the Registrar of Companies and other Statutory/Appropriate Authorities and to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to the Scheme.

RESOLVED FURTHER THAT the certificate dated 31st July, 2018, of S.C Bandi & Co. Chartered Accountants certifying the accounting treatment contained in the draft Scheme is in compliance with the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules framed thereunder, as placed before the Board, and initialed by the Chairman for the purposes of identification, be and is hereby accepted and approved.

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified to be true by anyone of the aforesaid authorised signatories be forwarded to all the concerned authorities with a request to act thereon and this resolution shall be valid and remain in force unless amended or rescinded by the Company.”

**CERTIFIED TRUE COPY
FOR PCS POSITIONING SYSTEMS (INDIA) LIMITED**

**ASHOK KUMAR PATNI
DIRECTOR
(DIN NO. 00014194)**

PCS INFOTECH LIMITED

Regd. Office : S. No. 1A, F-1, Irani Market Compound, Yerawada, Pune – 411 006
CIN:- U72900PN2012PLC145598

CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE BOARD MEETING OF PCS INFOTECH LIMITED HELD AT 310-316, RAHEJA CHAMBERS, JAMNALAL BAJAJ MARG, NARIMAN POINT, MUMBAI 400 021 ON THURSDAY, 2ND AUGUST, 2018

The Scheme of Merger of PCS Positioning Systems (India) Limited (Transferor Company No. 1) and PCS Infotech Limited (Transferor Company No.2) with PCS Technology Limited (Transferee Company)

“**RESOLVED THAT** the Board of Directors of the Company do hereby approve the scheme of merger (“Scheme”) of PCS Positioning Systems (India) Limited (Transferor Company No. 1) and PCS Infotech Limited (Transferor Company no. 2) with PCS Technology Limited (Transferee Company) and their respective shareholders as per the provisions of Section 230 to 232 and other relevant provisions of the Companies Act, 2013, if any and subject to the approval of National Company Law Tribunal (NCLT) and upon the terms and conditions mentioned in the draft Scheme placed before the Board and initialed by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT, pursuant to the approval accorded to the Scheme, Mr. Yash Bhardwaj or Mr. Ravi Kumar Sankaran, Directors of the Company be and are hereby severally authorized to prepare and finalize the Scheme, to make and agree to such alterations and changes in the Scheme, which in their opinion may be desirable or expedient, including as may be necessary for satisfying requirements or conditions imposed by the relevant National Company Law Tribunal (“NCLT”) or other authorities (provided that no alteration which may result in a material change shall be made to the substance of the Scheme except with prior approval of Board of Directors), and are authorised to sign either physically or electronically affixing digital signature on all the company applications, petitions, affidavits, eforms, and other papers and documents as may be required and necessary in the NCLT for implementation and consummation of the Scheme in all respects whatsoever and obtaining the consent and the requisite approvals and orders from all concerned authorities as well as obtaining the sanction to the Scheme together with such modification(s) as may be made by the NCLT while sanctioning the Scheme and to appear before the NCLT in regard to above subject.



PCS INFOTECH LIMITED

Regd. Office : S. No. 1A, F-1, Irani Market Compound, Yerawada, Pune – 411 006

CIN:- U72900PN2012PLC145598

RESOLVED FURTHER THAT, Mr. Nitin Gutka, Practicing Chartered Accountant be hereby authorized to present the Applications and Petition, sign and enter the appearance and generally to act for every purpose concerning the aforesaid proceedings and also to do all acts, things and matters necessary, incidental or conducive in furtherance of the aforesaid.

RESOLVED FURTHER THAT, Mr. Nitin Gutka, Practicing Chartered Accountant be hereby authorized to represent the Company and appear before the NCLT in matters relating to and/or arising from the Company's Application/Petition as described above.

RESOLVED FURTHER THAT, M/s. ZADN & Associates, Chartered Accountants appointed as Consultants to the Scheme of Merger of PCS Positioning Systems (India) Limited and PCS Infotech Limited with PCS Technology Limited and their respective shareholders be and are hereby authorized to act on behalf of the Company and represent the Company before the NCLT, the Office of Regional Directors, the Registrar of Companies and other Statutory/Appropriate Authorities and to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to the Scheme.

RESOLVED FURTHER THAT the certificate dated 31st July, 2018, of S.C Bandi & Co, Chartered Accountants certifying the accounting treatment contained in the draft Scheme is in compliance with the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules framed thereunder, as placed before the Board, and initialed by the Chairman for the purposes of identification, be and is hereby accepted and approved.

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified to be true by anyone of the aforesaid authorised signatories be forwarded to all the concerned authorities with a request to act thereon and this resolution shall be valid and remain in force unless amended or rescinded by the Company.”

**CERTIFIED TRUE COPY
FOR PCS INFOTECH LIMITED**

**ASHOK KUMAR PATNI
DIRECTOR
(DIN NO. 00014194)**