



PAL CREDIT & CAPITAL LTD.

2/4

Registered Office : Amarsons Bhavan, 3rd Floor, Shri Vile Parle K.V.O.Seva Samaj, 68, Misquitta Street, Vile Parle (E), Mumbai - 400 057,
Tel. No. 022-26126875, Fax : 022-26126875, Website : www.palcc.co.in, E-mail : investors@palcc.co.in

CIN NO. L51010MH1962PLC012287

UNAUDITED FINANCIAL RESULTS

PART I

Statement of Unaudited Financial Results for the Quarter ended 30th September, 2015

	Particulars	Rs. In Lakhs					
		Current Year 3 Months ended 30.09.2015 (Unaudited)	Preceding 3 Months ended 30.06.2015 (Unaudited)	Current Year 6 Months ended 30.09.2015 (Unaudited)	Previous Year 3 Months ended 30.09.2014 (Unaudited)	Previous Year 6 Months ended 30.09.2014 (Audited)	Previous Year ended 31.03.2015 (Audited)
1	Interest earned /Income from						
	(a) Interest /discount on advances/bills	-	-	-	-	-	-
	(b) Income on investment	-	-	-	-	-	-
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	-	-	-	-	-	-
	(d) Others	-	-	-	-	-	0.02
	Total 1 = (a)+(b)+(c)+(d)	-	-	-	-	-	0.02
2	Other Income	0.16	0.15	0.31	-	0.30	0.66
3	Total Income (1 + 2)	0.16	0.15	0.31	-	0.30	0.68
4	Interest & Other Finance charges expended	(31.74)	7.37	(24.37)	11.61	11.76	24.46
5	Operating Expenses (i) + (ii) + (iii)						
	(i) Employees Cost	3.18	3.31	6.49	3.53	7.30	14.19
	(ii) Depreciation and amortization expense	0.19	0.19	0.38	0.19	0.38	0.78
	(iii) Other Operating expenses						
	Rent	1.24	1.25	2.49	1.22	2.43	4.92
	Legal & Professional Fees	1.23	0.31	1.54	1.68	2.08	3.98
	Postage & Telephones	3.16	0.07	3.23	3.25	3.35	3.62
	Other	<u>2.66</u>	<u>4.11</u>	<u>6.77</u>	<u>3.16</u>	<u>7.20</u>	<u>9.86</u>
		8.29	5.74	14.03	9.31	15.06	22.38
6	Total expenditure excluding provisions and contingencies (4 + 5)	(20.08)	16.61	(3.47)	24.64	34.50	61.81
7	Operating Profit/(Loss) before provisions and contingencies (3 - 6)	20.24	(16.46)	3.78	(24.64)	(34.20)	(61.13)
8	provisions (other than tax) and contingencies	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before exceptional items (7 - 8)	20.24	(16.46)	3.78	(24.64)	(34.20)	(61.13)
10	Exceptional Items	-	-	-	-	-	-
11	Profit / (Loss) from Ordinary Activities before tax (9 + 10)	20.24	(16.46)	3.78	(24.64)	(34.20)	(61.13)
12	Tax expense	-	-	-	-	-	-
13	Net Profit / (Loss) from Ordinary Activities after tax (11 - 12)	20.24	(16.46)	3.78	(24.64)	(34.20)	(61.13)
14	Extraordinary items (net of tax expense)	-	-	-	-	-	-
15	Net Profit / (Loss) after taxes but before share of profit / (loss) of associates and minority interest (13 + 14)	20.24	(16.46)	3.78	(24.64)	(34.20)	(61.13)
16	Share of profit / (loss) of associates*	-	-	-	-	-	-
17	Minority interest*	-	-	-	-	-	-
18	Net Profit / (Loss) for the period (15 + 16 + 17)	20.24	(16.46)	3.78	(24.64)	(34.20)	(61.13)
19	Paid up Equity Share Capital face value Re. 1 each	216.00	216.00	216.00	216.00	216.00	216.00
20	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(454.78)
21	i) Earnings per share (Before extraordinary items) (of Re. 1 each) (not annualized)						
	(a) Basic	0.09	(0.08)	0.02	(0.11)	(0.16)	(0.28)
	(b) Diluted	0.09	(0.08)	0.02	(0.11)	(0.16)	(0.28)
	ii) Earnings per share (After extraordinary items) (of Re. 1 each) (not annualized)						
	(a) Basic	0.09	(0.08)	0.02	(0.11)	(0.16)	(0.28)
	(b) Diluted	0.09	(0.08)	0.02	(0.11)	(0.16)	(0.28)

Not applicable





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3/4

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UNAUDITED FINANCIAL RESULTS

PART II

Statement of Unaudited Financial Results for the Quarter ended 30th September, 2015

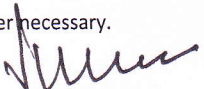
	Particulars	Current Year	Preceding	Current Year	Previous	Previous	Previous
		3 Months ended 30.09.2015	3 Months ended 30.06.2015	6 Months ended 30.09.2015	Year 3 Months ended 30.09.2014	Year 6 Months ended 30.09.2014	Year ended 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	15701087	15701087	15701087	15701087	15701087	15701087
	- Percentage of Shareholding	72.69	72.69	72.69	72.69	72.69	72.69
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non - Encumbered						
	- Number of Shares	5899169	5899169	5899169	5899169	5899169	5899169
	- Percentage of Shares (as a % of the total Shareholding of promoter and 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)	27.31	27.31	27.31	27.31	27.31	27.31
B	INVESTOR COMPLAINTS	(Three Months ended 30th September, 2015)					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	FOUR					
	Disposed of during the quarter	FOUR					
	Pending at the end of the quarter	NIL					

Notes to the financial results :

- Limited Review of the above Unaudited Financial Results for the 2nd Quarter ending on 30th September, 2015 is carried out by the Auditors of the company. The Audit Committee has reviewed the same and are taken on record by the Board of Directors at their meeting held on 09.11.2015.
- Depreciations charged on fixed assets at the rates in accordance with requirements of Schedule II of Companies Act, 2013. The management has revised the estimate to keep the residual Value to 5% of its cost.
- The Company is operating in a single segment as defined in AS-17, hence segment reporting is not applicable to the Company.
- The Company has unabsorbed depreciation and carried forward losses available for set-off. In view of uncertainty regarding generation of future taxable profit, on prudent basis deferred tax asset has not been recognized in the accounts.
- Effective April 2014 Premier Ltd. Promoters have debited interest on loan given by them to the Company. Interest debited up to 30th June, 2015 amounted to Rs. 31.74 Lakhs and interest debited for 2nd Quarter amounts to Rs. 7.55 Lakhs. There is no agreement entered in to between the Promoters and the Company and no terms of repayment or interest are fixed. In absence of any agreement to pay interest, Company has not debited interest in the accounts for the 2nd Quarter. Interest amounting Rs. 31.74 Lakhs debited to interest account in past is reversed and credit for the same is taken in interest account.
- There is no Income Tax liability for the Quarter.
- The Company is registered with RBI as Non Banking Financial Institution. Due to inadequacy of net worth as per RBI regulations, RBI has served a show cause notice as to why its registration be cancelled. The same has been replied.
- Adequate provision for Non-Performing Assets has been made in past as per RBI Guidelines. No further provision is required to be made.
- At the EGM of the members of the Company held on 16th December, 2013, a Special Resolution has been passed for Issue of 4, 32, 00, 512 Rights Shares of Re. 1 each to the existing Shareholders of the company in ratio of 2 (two) Rights Equity shares for every 1(One) equity share of Re. 1 (Rupee One) each held.
- A Certificate is received from Promoters stating that shares of the Company held by them as promoters are not encumbered.
- Figures of previous year/ corresponding quarter in previous year/ previous Quarter are regrouped, rearranged wherever necessary.

DATE : 09.11.2015

PLACE : MUMBAI


J H SHAH
CHAIRMAN



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Under Clause 41 of the Listing Agreement.

Statement of Assets and Liabilities

	Particulars	As at	As at
		30/09/2015	31/03/2015
		Rs. In Lakhs (Unaudited)	Rs. In Lakhs (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Fund		
	(a) Share Capital	216.00	216.00
	(b) Reserves & Surplus	(451.00)	(454.78)
	Sub-total - Shareholders' Funds	(235.00)	(238.78)
2	Current liabilities		
	(a) Short-term borrowings	227.85	246.11
	(b) Other current liabilities	23.69	9.45
	(c) Short-term provisions	-	-
	Sub-total - Current liabilities	251.54	255.56
	TOTAL - EQUITY AND LIABILITIES	16.54	16.78
B	ASSETS		
3	Non-current assets		
	(a) Fixed assets	2.28	2.75
	(b) Other non-current assets	-	-
	Sub-total - Non-current assets	2.28	2.75
4	Current assets		
	(a) Trade receivables	-	-
	(b) Cash and cash equivalents	0.21	0.03
	(c) Short-term loans and advances	14.05	14.00
	(d) Other current assets	-	-
	Sub-total - Current assets	14.26	14.03
	TOTAL - ASSETS	16.54	16.78

