

Details of Voting Results

Sr. No.	Particulars	Details
1	Date of AGM	28 th September, 2015
2	Total Number of Shareholders on record date (Cut off Date for e- voting 21 st September, 2015)	13435
3	Number of Shareholders present in the meeting either in person or through proxy	
	Promoters	1
	Public	53
4	Number of shareholders attended the meeting through video conferencing	No video Conferencing facility was made available

The mode of voting for all the resolution was :

1. Remote e -voting conducting between 25th September, 2015 to 27th September, 2015.
2. Voting by physical Ballot paper conducted at the meeting.

Given below is the resolution -wise combined result of remote e -voting by physical ballot paper conducted at the meeting:

Item/ Resolution No.	Details of the Agenda	Resolution required (Ordinary/ Special)	Mode of voting : (Show of hands/ poll/ postal Ballot/ E- voting)	Remarks
1	Adoption of the Audited Financial Statements including the statement of Profit and Loss for the year ended 31 st March, 2015 and Balance Sheet as at that date, report of the Board of Directors and Auditors.	Ordinary Resolution	Remote E- Voting and Voting by Physical Ballot Paper.	The Resolution was passed with requisite majority.
2	Reappointment of Shri J. H. Shah who retires by rotation.	Ordinary Resolution	Remote E- Voting and Voting by Physical Ballot Paper.	The Resolution was passed with requisite majority.
3	Appointment of M/s M. B. Agrawal,, Chartered Accountants as Auditors.	Ordinary Resolution	Remote E- Voting and Voting by Physical Ballot Paper.	The Resolution was passed with requisite majority.
4	To Borrow Money upto Rs. 10 Crores (Rupees Ten Crores) over and above the aggregate of the paid up share capital and free reserves of the Company pursuant to Section 180(1) (c) of the Companies Act, 2013.	Ordinary Resolution	Remote E- Voting and Voting by Physical Ballot Paper.	The Resolution was passed with requisite majority.



Pal Credit & Capital Limited							
53 rd AGM held on 28 th September, 2015							
Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in Favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes Against on Votes Polled (7)=[(5)/(2)]*100
Resolution No. 1: To adopt the Audited Financial Statements including the statement of Profit & Loss for the year ended 31st March, 2015 and Balance Sheet as at that date, report of the Board of Directors and Auditors.							
Mode of Voting (E- Voting)							
Promoter & promoter Group	58,99,169	58,99,169	100.00	58,99,169	0	100.00	0.00
Public Institutional Holders	0	0	0	0	0	0	0
Public Others	1,57,01,087	1,34,022	0.8536	133930	92	99.9314	0.0686
Total (A)	2,16,00,256	6033191	27.9311	6033099	92	99.9985	0.0015
Mode of Voting (Poll)							
Promoter & promoter Group	5899169	0	0.0000	0	0	0	0.0000
Public Institutional Holders	0	0	0.0000	0	0	0	0.0000
Public Others	15701087	971050	6.1846	971050	0	100	0.0000
Total (B)	21600256	971050	4.4955	971050	0	100	0.0000
Result (A+B)	21600256	7004241	32.4267	7004149	92	99.9987	0.0013



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Resolution No. 2: Re-appointment of Shri J. H. Shah (DIN No 00458627), who retires by rotation.							
Mode of Voting (E- Voting)							
Promoter & promoter Group	58,99,169	58,99,169	100.00	58,99,169	0	100.00	0.00
Public Institutional Holders	0	0	0	0	0	0	0
Public Others	1,57,01,087	1,34,022	0.8536	133930	92	99.9314	0.0686
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Resolution No. 3: Appointment of M/s M. B. Agrawal & Company, Chartered Accountants as Auditor.							
Mode of Voting (E- Voting)							
Promoter & promoter Group	58,99,169	58,99,169	100.00	58,99,169	0	100.00	0.00
Public Institutional Holders	0	0	0	0	0	0	0
Public - Others	1,57,01,087	1,34,022	0.8536	133930	92	99.9314	0.0686
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Resolution No. 4: Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing money upto Rs. 10 Crores (Rupees Ten Crores) over and above the aggregate of the paid up share capital and free reserves of the Company.							
Mode of Voting (E- Voting)							
Promoter & promoter Group	58,99,169	58,99,169	100.00	58,99,169	0	100.00	0.00
Public Institutional Holders	0	0	0	0	0	0	0
Public Others	1,57,01,087	1,34,022	0.8536	133930	92	99.9314	0.0686
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Scrutinizer's Report

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014]

To,
Shri J. H. Shah
Chairman
PAL Credit & Capital Limited
Regd. Office: Amarsons Bhavan, 3rd Floor,
Shri Vile Parle K.V.O. Seva Samaj,
68, Misquitta Street, Vile Parle (East),
Mumbai-400 057.

Dear Sir,

1. I, N. L. Bhatia, Practicing Company Secretary, have been appointed as scrutinizer, by the Board of Directors of PAL Credit & Capital Limited, for the purpose of scrutinizing the e-voting and physical ballot process at the Annual General Meeting and ascertaining the requisite majority on e-voting and physical ballot process carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto, on the resolutions contained in the notice of the 53rd Annual General Meeting (AGM) of the Members of the Company, held on September 28, 2015 at M. C. Ghia Hall (of Indian Textile Accessories & Machinery Manufacturer's Association), Bhogilal Hargovindas Building, 4th Floor, 18/20 Kaikhushru Dubash Marg, Mumbai-400 001.
2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Notice of the 53rd AGM of the members of the Company. My responsibility as a Scrutinizer for the e-voting and physical ballot process at the AGM is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by Central Depository



Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities, engaged by the Company and voting through Ballot Paper carried out at the Meeting, facility provided by Link Intime India Private Limited, R&T Agent.

3. Further to above, I submit my report as under:
 - 3.1 The Company has provided the e-voting facility through CDSL, on their website www.evotingindia.com. The Company had uploaded all the items of businesses to be transacted on the website of the Company and also it's Service Provider to facilitate their shareholders to cast their vote through e-voting.
 - 3.2 The notices sent (both through email and physical form) contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014.
 - 3.3 As prescribed in the said Rules, the Company has also published an advertisement in newspaper on September 5, 2015 in Free Press Journal and in Nav Shakti and it carried the required information as specified in the said rules.
 - 3.4 The Chairman of the 53rd AGM, held on September 28, 2015 had announced that members who have not exercised their votes through e-voting, if they wish to; exercise their votes through ballot at the AGM.
 - 3.5 The members of the Company as on the "cut-off" date i.e. September 21, 2015 were entitled to vote on the resolutions (item no. 1 to 4) as set out in the notice of the 53rd AGM.
 - 3.6 The Company had arranged for Ballot Papers which were duly distributed to the members and proxies present at the AGM on September 28, 2015; in case of joint shareholders, the Ballot Paper was given to the first named holder or in his / her absence, to the joint holder attending the meeting as appearing in the chronological order in the folio;
 - 3.7 We have kept a record of the Ballot Papers received in response to the voting done at the AGM, by initialing it.
 - 3.8 We have ensured that the ballot boxes were duly locked and sealed in the presence of the members and proxies.
 - 3.9 We have ensured that the ballot boxes were duly locked and sealed in the presence of the members and proxies.



3.10 The e-voting commenced from September 25, 2015 (09:00 a.m.) and ended on September 27, 2015 (5:00 p.m.).

3.11 The votes cast were unblocked after the AGM in the presence of 2 witnesses, Mr. Shiv Patel and Ms. Kinjal Kotak who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Shiv Patel

Kotak

3.12 My combined report on the results of voting through e-voting and Ballot Paper at the AGM is as under;

Item No. 1- As an Ordinary Resolution: -

To receive, consider and adopt the Audited Statement of Profit & Loss for the year ended 31st March, 2015 and the Audited Balance Sheet as at that date and the Report of the Auditors and of the Directors thereon.

No of Shares held	No of Votes cast	No of Votes in Favor	No of Votes against	% of votes		No of Invalid Votes
				Favor	Against	
7015521	7004241	7004149	92	99.99%	0.01%	11280

Item No. 2:- As an Ordinary Resolution: -

To appoint a Director in place of Shri J. H. Shah (DIN No. 00458627) who retires by rotation and is eligible for reappointment.

No of Shares held	No of Votes cast	No of Votes in Favor	No of Votes against	% of votes		No of Invalid Votes
				Favor	Against	
7015521	7004241	7004149	92	99.99%	0.01%	11280



Item No. 3:- As an Ordinary Resolution: -**To appoint Auditors of the Company and to fix their remuneration.**

No of Shares held	No of Votes cast	No of Votes in Favor	No of Votes against	% of votes		No of Invalid Votes
				Favor	Against	
7015521	7004241	7004149	92	99.99%	0.01%	11280

Item No. 4:- As a Special Resolution: -**To borrow money pursuant to Section 180(1) (c) of the Companies Act, 2013.**

No of Shares held	No of Votes cast	No of Votes in Favor	No of Votes against	% of votes		No of Invalid Votes
				Favor	Against	
7015521	7004241	7004149	92	99.99%	0.01%	11280



4. All the above resolutions are passed by requisite majority.
5. A Register and all other papers and relevant records containing details of equity shareholders, who voted "IN FAVOUR", or "AGAINST" and those whose votes were declared invalid for each resolution under e-voting and voting done at the AGM through Ballot Paper shall remain in our safe custody until the Chairman approves and signs the Minutes of the aforesaid AGM and the same would thereafter be handed over to Ms. Kavita A. Javheri, Company Secretary for safe keeping.
6. You may accordingly declare the result of voting by e-voting and Ballot Paper at the AGM.

Thanking you,

Yours faithfully,

N. L. Bhatia

N. L. Bhatia, FCS-1176
Practicing Company Secretary
Scrutinizer for E-voting and voting at AGM
Venue



Countersigned by

Chairman

Place: Mumbai
Date: September 28, 2015