



NO.PSIL/SECR/2015-16/06
Dated: May 28, 2016

By Listing Portal

To,
The Manager,
DCS - CRD,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street
Mumbai - 400001

[Ref: Stock Id: 511597]

[Sub: Outcome of "1/2016-17" Board Meeting held on May 28, 2016]

Dear Sir,

Pursuant to Regulation 30 of the Stock Exchange Board of India (Listing and other disclosures Requirements) Regulations, We hereby submit the following as outcome of the Board Meeting held on May 28, 2016 at the registered office of the Company alongwith the copy of audited Financial Results, Audit Report and Form-A (including declaration) of the Company for the Quarter and Year ended on March 31, 2016:-

1. Approval of Standalone Audited Financial Results of the Company for the Quarter and Year ended on March 31, 2016;
2. Approval of Standalone Audit Report of the Company for the Quarter and Year ended on March 31, 2016;
3. Approval of Form-A (including Declaration) for unmodified opinion for the year ended on March 31, 2016.
4. Noting of CEO & CFO Certification for the Quarter and Year ended on March 31, 2016; and
5. Noting of Statement of Investor Grievance for the quarter ended on March 31, 2016.

Please note that the meeting commenced at 05:00 P.M and concluded at 08:30 P.M

This is for your kind information and records, please.

Thanking you,

Yours faithfully,

For Palsoft Infosystems Limited


(Shilpa Agarwal)
Company Secretary &
Compliance Officer

Encl.: as above



Palsoft Infosystems Limited

(Formerly : Autolite Capital and Finance Ltd.)

D-469, Road No. 9A V.K.I. Area, Jaipur -302013 (INDIA), Tel : +91-141-2333994, Fax : +91-141-2330426
Email : palsoftinfo@gmail.com, Web : www.palsoft.in

PALSOFT INFOSYSTEMS LIMITED
Regd. Office: D-469, Road No. 9A, V.K.I. Area, Jaipur - 302 013
CIN No:- L72200RJ1994PLC008112

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE PERIOD / YEAR ENDED 31st MARCH 2016

(Rs. in Lacs)

S.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous year ended
		March 31, 2016	Dec 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
		(Audited)	Unaudited (Reviewed)	(Audited)	(Audited)	(Audited)
1	Net Sales/ Income from Operations	-	-	-	-	-
	Total Income	-	-	-	-	-
2	EXPENSES					
	a) Employee Cost	6.47	6.59	7.31	25.34	28.69
	b) Depreciation and Amortisation Expenses	0.03	0.01	0.05	0.06	0.18
	c) Provision for doubtful advances	36.27	-	-	36.27	-
	d) Other Expenditure	1.20	4.88	1.43	8.85	7.72
	Total Expenditure	43.97	11.48	8.79	70.52	36.59
3	Profit (+)/Loss (-) from operations before Other Income, Interest & Exceptional Items (1-2)	(43.97)	(11.48)	(8.79)	(70.52)	(36.59)
4	Other Income	4.45	-	-	4.45	-
5	Profit / (loss) from Ordinary activity before Finance Cost & Exceptional Items (3+4)	(39.52)	(11.48)	(8.79)	(66.07)	(36.59)
6	Finance Cost	0.00	0.01	0.03	0.04	0.16
7	Profit (+)/Loss (-) from operations after Finance cost but before Exceptional Items (5 6)	(39.52)	(11.49)	(8.82)	(66.11)	(36.75)
8	Exceptional Items/ Prior Period Items	-	-	0.59	-	0.59
9	Profit (+)/Loss (-) from ordinary Activities before Tax (7-8)	(39.52)	(11.49)	(9.41)	(66.11)	(37.35)
10	Tax Expenses	-	-	-	-	-
11	Net Profit /(Loss) from Ordinary Activities after tax (9-10)	(39.52)	(11.49)	(9.41)	(66.11)	(37.35)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(39.52)	(11.49)	(9.41)	(66.11)	(37.35)
14	Paid-up equity share capital (Face Value Rs. 10/- each)	300.31	300.31	300.31	300.31	300.31



15	Reserves excluding revaluation reserves (as per Balance-sheet of previous accounting year)	-	-	-	(463.20)	(397.09)
16	Earning per Share (EPS)					
	Basic & Diluted EPS before Extra-ordinary Items	(1.32)	(0.38)	(0.31)	(2.20)	(1.24)
	Not annualised (Basic & Diluted)					
	Basic & Diluted EPS after Extra-ordinary items	(1.32)	(0.38)	(0.31)	(2.20)	(1.24)
	Not annualised (Basic & Diluted)					

Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 28th May, 2016. The Statutory Auditor have carried out the Audit as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The financial result have been prepared following same accounting policies and practices as those followed in the annual financial statement for the year ended 31st March, 2016.
- 3 The Company operates into single business segment, namely software business. Therefore, the information pursuant to AS - 17 is not applicable.
- 4 The figures for the previous period/year have been regrouped/rearranged wherever necessary to make them comparable with the current period's figures.
- 5 The figures of last quarter are the balancing figures between audited figure in respect of the full financial year and the published year to date figure upto the end of third quarter of the respective financial year.

Place : Jaipur
Dated : 28/05/2016



Ashu
Ashu Gupta
(Whole Time director)
DIN: 02914072

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2016

(Amount in Rs.)

PARTICULARS	NOTE NO.	AS AT 31st MARCH, 2016	AS AT 31st MARCH, 2015
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2.1	30,031,000	30,031,000
(b) Reserves and surplus	2.2	(46,320,120)	(39,708,920)
(c) Money received against share warrants		-	-
Sub Total of Share holder's fund		(16,289,120)	(9,677,920)
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other long term liabilities		-	-
(d) Long-term provisions		-	-
Sub Total of Non Current Laibilities		-	-
2 Current liabilities			
(a) Current liabilities	2.3	17,006,230	14,466,409
(b) Trade payables		-	-
(c) Other current liabilities		-	-
(d) Short-term provisions		-	-
Sub Total of Current Liabilities		17,006,230	14,466,409
TOTAL		717,109	4,788,489
II ASSETS			
1 Non-current assets			
(a) Fixed assets	2.4		
(i) Tangible assets		65,921	71,674
(b) Non-Current Investments	2.5	29,400	29,400
(c) Deferred tax assets (net)		-	-
(c) Long-term loans and advances	2.6	20,200	119,200
(e) Other non-current assets		-	-
Sub Total of Non Current Assets		115,521	220,274
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	2.7	-	33,500
(d) Cash and Cash equivalents	2.8	91,996	303,657
(e) Short-term loans and advances	2.9	9,592	3,731,058
(f) Other current assets	2.10	500,000	500,000
Sub Total of Current Assets		601,588	4,568,215
TOTAL		717,109	4,788,489
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS	1 to 2		

Place : Jaipur
Dated : 28/05/2016



Anubha Gupta
(Whole Time director)
DIN: 02914072



INDEPENDENT AUDITORS' REPORT

To Board of Directors of
PALSOFT INFOSYSTEMS LIMITED

1. We have audited the attached Statement of Financial Results of PALSOFT INFOSYSTEMS LIMITED ("the Company") for the year ended 31st March, 2016 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidences supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We draw attention to the following matters:-
 - a. The company has incurred employee cost of Rs.19,56,327 during current year (previous year Rs. 18,38,934) for the development of software, however management is not expecting future economic benefit against such cost. The same has been written off during the year.
 - b. The Financial Statements which indicate that the Company has accumulated losses of Rs. 4,63,20,120 and its net worth has been fully /substantially eroded, the Company has incurred a net loss Rs.66,11,200 and net cash loss Rs.34,23,384 during the current year and the company's current liabilities exceeds Rs. 1,64,04,641 by its current assets as at the date of Balance Sheet. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern. However the financial statements of the company have been prepared on going concern basis.
 - c. The Company does not have a system of obtaining external confirmation from various parties including loans and advances given, Trade receivables and liabilities, however full loss provisions have been made against such doubtful loans, advances and Trade receivables.Our Opinion is not modified in respect of these matters.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement,
 - i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



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KALANI & CO.
CHARTERED ACCOUNTANTS

- ii) gives a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India of the net profits and other financial information of the Company for the year ended 31st March 2016.

The Statement includes the results for the Quarter ended 31st March 2016 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C

Place : Jaipur
Dated:28/05/2015



Deepak
[Deepak Khandelwal]
Partner
M. No. 409520

705, VII, Floor, Milestone Building, Gandhi Nagar Crossing, Tonk Road, Jaipur-302015

☎:0141-2709001-2, 2701001 ☎: 0141-2709003

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Palsoft
your net future



The Manager,
DCS - CRD,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street
Mumbai - 400001

MPG
MP GUPTA GROUP

CIN : L72200RJ1994PLC008112

Stock Id: 511597

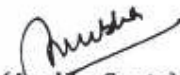
I Anubha Gupta, Whole-time director of Palsoft Infosystems Limited (CIN: L72200RJ1994PLC008112) having its registered office at D-469, Road no. 9A, V.K.I Area, Jaipur- 302013 hereby declares that, the Statutory Auditor of the Company M/s Kalani & Co., Chartered Accountants (FRN: 000722C) have issued an Audit Report with unmodified opinion on Audited Financial Results for the Quarter and year ended on March 31, 2016.

This declaration is issued in compliance of Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25.05.2016.

For Palsoft Infosystems Limited

Date: 28/05/2016
Place: Jaipur




(Anubha Gupta)
Whole-time Director
DIN: 02914072




Palsoft Infosystems Limited

(Formerly : Autolite Capital and Finance Ltd.)

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FORM A

1.	Name of the Company	PALSOFT INFOSYSTEMS LIMITED
2.	Annual financial statement for the year ended	2015-16
3.	Type of Audit Qualification	Emphasis of Matter
4.	Frequency of Observation	Repetitive since financial year 2014-15
5.	To be signed by-	
	<p>Anubha Gupta DIN: 02914072 (Whole-time Director)</p> <p>Prahlad Rai Sarda (Chief Financial Officer)</p> <p>For Kalani & Co, Chartered Accountants Deepak Khandelwal Partner M.No: 4009520</p> <p>Naresh Kumar Gupta DIN: 00949209 Chairman of Audit Committee</p>	<p><i>Anubha</i></p> <p><i>Prahlad</i></p> <p><i>Deepak</i></p> <p><i>Naresh</i></p> 



Palssoft Infosystems Limited

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