



PAL Credit & Capital Ltd.

PALCCL/2016-17/14

13th May, 2016

BSF Ltd
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai 400 001

Dear Sir,

Script Code No. 511306

This is to inform you that Board took on record Audited Balance Sheet as at and Statement of Profit & Loss for the year ended 31st March, 2016 and report of the Statutory Auditors thereon at the Board Meeting held today i.e. 13th May, 2016.

We enclose herewith the Audited Financial Results of the Company for the year ended on 31st March, 2016 taken on record at the Board Meeting held today, i.e. 13th May, 2016.

Please acknowledge the receipt.

Thanking You,

Yours Faithfully,

For PAL Credit & Capital Ltd.,


M. Sudalaikannu
Compliance Officer

Encl: As above

Registered Office :

Amarsons Bhavan, Third Floor, Shri Vile Parle K. V. O. Seva Samaj, 68, Misquitta Street,
Vile Parle (East), Mumbai - 400 057.

Tel.: +91-22-2612 6875 ☐ Fax : +91-22-2612 6875 ☐ E-mail : investors@palcc.co.in

CIN No. L51010MH1962PLC012287 ☐ Website : www.palcc.co.in



PAL CREDIT & CAPITAL LTD.

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
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AUDITED FINANCIAL RESULTS

PART I

Statement of Audited Financial results for the Quarter ended and Year ended 31st March, 2016

		Rs. In Lakhs				
	Particulars	Current Year	Preceding	Previous Year	Current Year	Previous Year
		3 Months ended 31.03.2016 (Audited)	3 Months ended 31.12.2015 (Audited)	3 Months ended 31.03.2015 (Audited)	ended 31.03.2016 (Audited)	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	3.92	2.26	0.16	6.49	0.66
3	Total Income (1 + 2)	3.92	2.26	0.16	6.49	0.68
4	Interest & Other Finance charges expended	54.62	0.03	6.37	30.28	24.46
5	Operating Expenses (i) + (ii) + (iii)					
	(i) Employees Cost	3.12	2.05	3.81	11.66	14.19
	(ii) Depreciation and amortization expense	0.19	0.20	0.20	0.77	0.78
	(iii) Other Operating expenses					
	Rent	1.11	1.25	1.25	4.85	4.92
	Legal & Professional Fees	0.38	1.33	1.47	3.25	3.98
	Postage & Telephones	0.09	0.09	0.13	3.41	3.62
	Other	<u>3.36</u>	<u>2.85</u>	<u>0.90</u>	<u>12.98</u>	<u>9.86</u>
		4.94	5.52	3.75	24.49	22.38
6	Total expenditure excluding provisions and contingencies (4 + 5)	62.87	7.80	14.13	67.20	61.81
7	Operating Profit/(Loss) before provisions and contingencies (3 - 6)	(58.95)	(5.54)	(13.97)	(60.71)	(61.13)
8	provisions (other than tax) and contingencies	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before exceptional items (7 - 8)	(58.95)	(5.54)	(13.97)	(60.71)	(61.13)
10	Exceptional Items	-	-	-	-	-
11	Profit / (Loss) from Ordinary Activities before tax (9 + 10)	(58.95)	(5.54)	(13.97)	(60.71)	(61.13)
12	Tax expense	-	-	-	-	-
13	Net Profit / (Loss) from Ordinary Activities after tax (11 - 12)	(58.95)	(5.54)	(13.97)	(60.71)	(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)	(58.95)	(5.54)	(13.97)	(60.71)	(61.13)
16	Share of profit / (loss) of associates*	-	-	-	-	-
17	Minority interest*	-	-	-	-	-
18	Net Profit / (Loss) for the period (15 + 16 + 17)	(58.95)	(5.54)	(13.97)	(60.71)	(61.13)
19	Paid up Equity Share Capital - face value Re. 1 each	216.00	216.00	216.00	216.00	216.00
20	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
21	i) Earnings per share (Before extraordinary items) (of Re. 1 each) (not annualized)					
	(a) Basic	(0.27)	(0.03)	(0.06)	(0.28)	(0.28)
	(b) Diluted	(0.27)	(0.03)	(0.06)	(0.28)	(0.28)
	ii) Earnings per share (After extraordinary items) (of Re. 1 each) (not annualized)					
	(a) Basic	(0.27)	(0.03)	(0.06)	(0.28)	(0.28)
	(b) Diluted	(0.27)	(0.03)	(0.06)	(0.28)	(0.28)

* Not applicable



**PAL CREDIT & CAPITAL LTD.**

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AUDITED FINANCIAL RESULTS**PART II****Statement of Audited Financial results for the Quarter ended and Year ended 31st March, 2016**

	Particulars	Current Year	Preceding	Previous Year	Current Year	Previous Year
		3 Months ended 31.03.2016 {Audited}	3 Months ended 31.12.2015 {Audited}	3 Months ended 31.03.2015 {Audited}	ended 31.03.2016 {Audited}	ended 31.03.2015 {Audited}
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	15701087	15701087	15701087	15701087	15701087
	- Percentage of Shareholding	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
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
b)	Non - Encumbered					
	- Number of Shares	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
	- Percentage of Shares (as a % of the total Share Capital of the Company)	27.31	27.31	27.31	27.31	27.31
B	INVESTOR COMPLAINTS	{ Three Months ended 31st March, 2016 }				
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	NIL				
	Disposed of during the quarter	NIL				
	Pending at the end of the quarter	NIL				

Notes to the financial results :

- Audit of the above Financial Results for the 4th and Last Quarter of the year ending on 31st March, 2016 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 13/05/2016.
- Depreciations charged on fixed assets at the rates in accordance with requirements of Schedule II of Companies Act, 2013. The management has kept 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.
- Premier Ltd., Promoter has given advances from December, 2011. Up to 31st March 2014 they had not charged any interest on these advances. As in terms of the Section 186 of the Companies Act, 2013, such interest free loan is prohibited, interest is charged on these advances from 1st April, 2014. The same has been accounted for. Full interest has been provided in the last Quarter.
- 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 : 13/05/2016.
PLACE : MUMBAI

Urmila
URMILA U NAGARKAR
DIRECTOR



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Under Clause 41 of the Listing Agreement.

Statement of Assets and Liabilities

	Particulars	As at	As at
		31/03/2016	31/03/2015
		Rs. In Lakhs (Audited)	Rs. In Lakhs (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Fund		
	(a) Share Capital	216.00	216.00
	(b) Reserves & Surplus	(515.49)	(454.78)
	Sub-total - Shareholders' Funds	(299.49)	(238.78)
2	Current liabilities		
	(a) Short-term borrowings	281.67	246.11
	(b) Other current liabilities	24.77	9.45
	(c) Short-term provisions	-	-
	Sub-total - Current liabilities	306.44	255.56
	TOTAL - EQUITY AND LIABILITIES	6.95	16.78
B	ASSETS		
3	Non-current assets		
	(a) Fixed assets	0.05	2.70
	(b) Other non-current assets	0.03	0.05
	Sub-total - Non-current assets	0.08	2.75
4	Current assets		
	(a) Trade receivables	-	-
	(b) Cash and cash equivalents	0.07	0.03
	(c) Short-term loans and advances	6.80	14.00
	(d) Other current assets	-	-
	Sub-total - Current assets	6.87	14.03
	TOTAL - ASSETS	6.95	16.78

