



PAL Credit & Capital Ltd.

27th December, 2016

BSE Ltd. Floor 25, P.J. Towers Dalal Street <u>Mumbai - 400 001</u> Scrip Code: 511306	Central Depository Services (India) Limited Phiroze Jeejebhoy Towers, 17 th Floor, Dalal Street, <u>Mumbai - 400 001</u>
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Dear Sirs,

**Intimation under Regulation-44 of the SEBI (Listing
Obligations & Disclosure) Regulations, 2015(LODR)**

**Details of voting Results - 54th AGM held on
27th December, 2016**

Pursuant to Regulation-44 of SEBI (Listing Obligations & Disclosure) Regulations, 2015 (Listing Regulations, 2015), we wish to inform you that the 54th Annual General Meeting (AGM) of the Company was held on 27th December, 2016 at 11.30 a.m and was concluded 11.55 am at M. C. Ghia Hall (of Indian Textile Accessories & Machinery Manufacturers' Association), Bhogilal Hargovindas Building, 4th floor, 18/20 Kaikhushru Dubash Marg, Kala Ghoda, Mumbai - 400 001

Pursuant to Section 108 of the Companies Act, 2013, read with Rule-20 of the Companies (Management and Administration) Rules, 2014, all the shareholders of the Company were given an opportunity to exercise their right to vote on all the resolutions set out in the Notice of the AGM through electronic voting (remote e-voting) during the period commencing from 23.12.2016 (9.00 a.m. IST) to 26.12.2016 (6.00 p.m. IST).

Further, the Company provided voting facility at the AGM venue through a ballot voting for those who had not exercised remote e-voting.

All the resolutions contained in the Notice of the above AGM and given below, were approved by requisite majority of shareholders through remote e-voting and ballot voting at the venue of the AGM. Accordingly, all the resolutions were declared to be passed on 27th December, 2016, which is the date of the Annual General Meeting.

[Continued]

PAL CREDIT & CAPITAL LTD.
58, NARIMAN BHAVAN,
NARIMAN POINT,
MUMBAI - 400 021.
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.

[2]

Item / Resolution No.	Details of the Agenda	Resolution required (Ordinary / Special)
1	To adopt the Audited Financial Statements including the statement of Profit & Loss for the year ended 31 st March, 2016 and Balance Sheet as at that date, report of the Board of Directors and Auditors.	Ordinary Resolution
2	Re-appointment of Shri Jayesh Dadia as a Director	Ordinary Resolution
3	Re-appointment of Ms. Urmila U Nagarkar as a Director	Ordinary Resolution
4	To appoint Auditor of the Company and to fix their remuneration.	Ordinary Resolution
5	To appoint Shri M. Sudalaikannu as Manager under the Companies Act, 1956	Special Resolution

In accordance with the Regulation-44 of SEBI (LODR), we enclose the consolidated voting results in the prescribed format along with the combined Scrutinizer's Report for remote e-voting and voting conducted physically through ballot forms at the AGM venue. The voting details, as given below, are also being uploaded on the Company's website.

DETAILS OF VOTING RESULTS

Sr. No.	Particulars	Details
1	Date of AGM	27th December, 2016
2	Total number of shareholders on record date (Cut-off date for e-voting 16 th December, 2016)	13438
3	Number of shareholders present in the meeting either in person or through proxy Promoters and Promoter Group : 1 Public : 46	47
4	Number of shareholders attended the meeting through Video Conferencing	No Video Conferencing facility was made available

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[Continued]



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[3]

This may also be considered as compliance of Regulation-44 of the Listing Regulations, 2015.

Thanking you,

Yours faithfully,
For PAL Credit & Capital Ltd.,

Urmila U. Nagarkar

Urmila U. Nagarkar
Director
DIN : 07137526



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1 - To adopt the Audited Financial Statements including the statement of Profit and Loss for the year ended 31st March, 2016 and the Balance Sheet as at that date, report of the Board of Directors and Auditors.

Resolution Required : (Ordinary)		NO									
Whether promoter/ promoter group are interested in the agenda/resolution?		NO									
Category	Mode of Voting	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			
Promoter and Promoter Group	E-Voting	5899169	5899169	100.0000	5899169	0	100.0000	0.0000			
	Poll	0	0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000			
	Total	5899169	5899169	100.0000	5899169	0	100.0000	0.0000			
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000			
	Poll	0	0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000			
	Total	0	0	0.0000	0	0	0.0000	0.0000			
Public Non Institutions	E-Voting	15701087	112802	0.7184	112710	92	99.9184	0.0816			
	Poll	0	854474	5.4421	854474	0	100.0000	0.0000			
	Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000			
	Total	21600256	967276	6.1606	967184	92	99.9905	0.0095			
Total		6866445	31.7887	6866353	92	99.9987	0.0013				



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Resolution Required : (Ordinary)										
2 - Re-appointment of Mr. Jayesh Dedia, who retires by rotation.										
Whether promoter/ promoter group are interested in the agenda/resolution?										
NO										
Category	Mode of Voting	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		
Promoter and Promoter Group	E-Voting		5899169	100.0000	5899169	0	100.0000	0.0000		
	Poll		0	0.0000	0	0	0.0000	0.0000		
	Postal Ballot	5899169		0.0000	0	0	0.0000	0.0000		
	Total		5899169	100.0000	5899169	0	100.0000	0.0000	0.0000	
Public Institutions	E-Voting		0	0.0000	0	0	0.0000	0.0000		
	Poll		0	0.0000	0	0	0.0000	0.0000		
	Postal Ballot	0		0.0000	0	0	0.0000	0.0000		
	Total		0	0.0000	0	0	0.0000	0.0000	0.0000	
Public Non Institutions	E-Voting		112802	0.7184	112710	92	99.9184	0.0816		
	Poll		854474	5.4421	854474	0	100.0000	0.0000		
	Postal Ballot	15701087		0.0000	0	0	0.0000	0.0000		
	Total		967276	6.1606	967184	92	99.9905	0.0095		
Total		21600256	6866445	31.7887	6866353	92	99.9987	0.0013		



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3 - Re-appointment of Ms. Urmila U. Nagarkar, who retires by rotation

NO

Resolution Required : (Ordinary)

Whether promoter/ promoter group are interested in the agenda/resolution?

Category	Mode of Voting	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
Promoter and Promoter Group	E-Voting	5899169	5899169	100.0000	5899169	0	100.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	5899169	0	0.0000	0	0	0.0000	0.0000
	Total		5899169	100.0000	5899169	0	100.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	112802	112802	0.7184	112710	92	99.9184	0.0816
	Poll	854474	854474	5.4421	854474	0	100.0000	0.0000
	Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000
	Total		967276	6.1606	967184	92	99.9905	0.0095
Total		21600256	6866445	31.7887	6866353	92	99.9987	0.0013



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4 - Appointment of M/s M. B. Agrawal & Co., Chartered Accountants as Auditors.

Resolution Required : (Ordinary)		NO									
Whether promoter/ promoter group are interested in the agenda/resolution?		NO									
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]= $\frac{[2]}{[1]} \times 100$	No. of Votes - in favour [4]	No. of Votes -Against [5]	% of Votes in favour on votes polled [6]= $\frac{[4]}{[2]} \times 100$	% of Votes against on votes polled [7]= $\frac{[5]}{[2]} \times 100$			
Promoter and Promoter Group	E-Voting	5899169	5899169	100.0000	5899169	0	100.0000	0.0000			
	Poll	0	0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000			
	Total	5899169	5899169	100.0000	5899169	0	100.0000	0.0000			
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000			
	Poll	0	0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000			
	Total	0	0	0.0000	0	0	0.0000	0.0000			
Public Non Institutions	E-Voting	15701087	112802	0.7184	112710	92	99.9184	0.0816			
	Poll	0	854474	5.4421	854474	0	100.0000	0.0000			
	Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000			
	Total	15701087	967276	6.1606	967184	92	99.9905	0.0095			
Total		21600256	6866445	31.7887	6866353	92	99.9987	0.0013			



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5 - Appointment of Mr. M. Sudallaikannu as Manager										
NO										
Resolution Required : (Special)										
Whether promoter/ promoter group are interested in the agenda/resolution?										
Category	Mode of Voting	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		
Promoter and Promoter Group	E-Voting		5899169	100.0000	5899169	0	100.0000	0.0000		
	Poll		0	0.0000	0	0	0.0000	0.0000		
	Postal Ballot	5899169		0.0000	0	0	0.0000	0.0000		
	Total		5899169	100.0000	5899169	0	100.0000	0.0000		
Public Institutions	E-Voting		0	0.0000	0	0	0.0000	0.0000		
	Poll		0	0.0000	0	0	0.0000	0.0000		
	Postal Ballot	0		0.0000	0	0	0.0000	0.0000		
	Total		0	0.0000	0	0	0.0000	0.0000		
Public Non Institutions	E-Voting		112802	0.7184	112710	92	99.9184	0.0816		
	Poll		854474	5.4421	854474	0	100.0000	0.0000		
	Postal Ballot	15701087		0.0000	0	0	0.0000	0.0000		
	Total		967276	6.1606	967184	92	99.9905	0.0095		
Total		21600256	6866445	31.7887	6866353	92	99.9987	0.0013		





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 read with amendments made thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
Mr. Jayesh Dadia
Chairman of the 54th Annual General Meeting
PAL CREDIT & CAPITAL LIMITED
C/o Premier Ltd.,
58, Nariamn Bhavan,
Nariman Point, Mumbai 400 021

Dear Sir,

1. I, N. L. Bhatia, Practicing Company Secretary (Membership No. FCS 1176 / C.P No. 422), had been appointed as scrutinizer, by the Board of Directors of Pal Credit & Capital Limited, for the purpose of scrutinizing thee-voting and physical ballot process at the 54thAnnual General Meeting (AGM) and ascertaining the requisite majority one-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 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the Resolutions contained in the notice of the 54th AGM of the Members of the Company, held on December 27,2016(extended period beyond 30th September with the permission of RoC) at M. C. Ghia Hall (of Indian Textile Accessories & Machinery Manufactures' Association), Bhogilal Hargovindas Building, 4th Floor, 18/20 Kaikhushru Dubash Marg, (Behind Prince of Wales Museum), Kala Goda, 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 54thAGM of the members of the Company. My responsibility as a Scrutinizer for thee-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 at the AGM.
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 at the AGM on CDSL's website to facilitate their shareholders to cast their vote through e-voting.
- 3.2 The 54th AGM Notice 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 read with amendments made thereto.
- 3.3 As prescribed in the said Rules, the Company has also published an advertisement in newspapers on December 7, 2016 in Free Press and Navshakti and it carried the required information as specified in the said Rules.
- 3.4 The members of the Company as on the "cut-off" date i.e. December 16, 2016 were entitled to vote on the resolutions (item no. 1 to 5) as set out in the notice of the 54th AGM.
- 3.5 The Chairman of the 54th AGM, held on December 27, 2016 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.
- 3.6 The Company had arranged for Ballot Papers which were duly distributed to the members and proxies present at the AGM on December 27, 2016; 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 The e-voting commenced from December 23, 2016 (09:00 a.m.) and ended on December 26, 2016 (06:00 p.m.).
- 3.8 After the closure of the voting at AGM, the report on voting was prepared and scrutinized.
- 3.9 The votes cast under e-voting facility were unblocked after the conclusion of voting by physical ballot process at the AGM and votes cast were counted in the presence of 2 witnesses, Mr. Bhaskar Upadhyay and Mr. Suyash Jain, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.
- 

- 3.10 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 Directors' Report, the Audited Financial Statements including the Statement of Profit and Loss for the year ended March 31, 2016 and the Balance Sheet as at that date and the Auditors' Report thereon

No of Shares held	No of Shares cast	No of Votes in Favor	No of Votes against	% of votes		No of Invalid Votes
				Favor	Against	
6866465	6866445	6866353	92	99.99	0.01	20

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

To appoint a Director in place of Shri Jayesh Dadia (having DIN 00053633) who retires by rotation in terms of section 152(6) of the Companies Act, 2013, and being eligible, offers herself for reappointment

No of Shares held	No of Shares cast	No of Votes in Favor	No of Votes against	% of votes		No of Invalid Votes
				Favor	Against	
6866465	6866445	6866353	92	99.99	0.01	20

Item No. 3:- As an Ordinary Resolution: -

To appoint a Director in place of Ms. Urmila U Nagarkar (having DIN 07137526) who retires by rotation in terms of section 152(6) of the Companies Act, 2013, and being eligible, offers herself for reappointment

No of Shares held	No of Shares cast	No of Votes in Favor	No of Votes against	% of votes		No of Invalid Votes
				Favor	Against	
6866465	6866445	6866353	92	99.99	0.01	20

Item No. 4:- As an Ordinary Resolution: -

To appoint Auditor of the Company and to fix their remuneration

No of Shares held	No of Shares cast	No of Votes in Favor	No of Votes against	% of votes		No of Invalid Votes
				Favor	Against	
6866465	6866445	6866353	92	99.99	0.01	20



Item No. 5:- As Special Resolution: -**Appointment of Shri M. Sudalaikannu as Manager under the Companies Act, 2013**

No of Shares held	No of Shares cast	No of Votes in Favor	No of Votes against	% of votes		No of Invalid Votes
				Favor	Against	
6866465	6866445	6866353	92	99.99	0.01	20

4. 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 Mr. M. Sudalaikannu, Chief Executive Officer and Manager for safe keeping.
5. Based on the foregoing, the Resolution Nos. 1 to 5 shall be deemed to have been passed with the requisite majority on the date of the AGM i.e., December 27, 2016.

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

M. Sudalaikannu

Chairman

Place: Mumbai

Date: December 27, 2016