

PALI COMMERCIAL COMPANY LIMITED

32, EZRA STREET,
KOLKATA - 700 001

Audited
Balance Sheet
&
Statement of Profit & Loss
For the year ended on 31st March, 2018

AUDITORS
UTTAM AGARWAL & ASSOCIATES
Chartered Accountants

72, Cotton Street, 2nd floor,
Kolkata - 700 007

Tel.: (033) 2559 6032

PALI COMMERCIAL CO. LTD

Vinita Khaitan
MANAGING DIRECTOR

PALI COMMERCIAL COMPANY LIMITED
Reg.: 32, EZRA STREET, 7TH FLOOR, ROOM NO- 755,
Kolkata- 700001
CIN : L51909WB1981PLC034414
email id: pali@khaitanwire.com
Phone No.033-2225-3846

NOTICE TO THE MEMBERS

Notice is hereby given that the Thirty-seventh Annual General Meeting of the members of PALI COMMERCIAL COMPANY LIMITED will be held at the Registered office of the Company at 32, Ezra Street, 7th Floor, Room No.755, Kolkata - 700 001 on Friday, 20th day of July, 2018 at 11:30 a.m. to transact the following Business:-

AS ORDINARY BUSINESS

- 1 To consider and adopt the audited financial statement of the company for the year ended March 31,2018, the reports of the Board of Directors and Auditors thereon
- 2 To appoint a Director in place of Shri Sita Ram Pansari (DIN 00450601), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re – appointment.

Registered Office
32, Ezra Street, 7th Floor, Room No.755,
Kolkata -700 001

By Order of the Board of Directors



SURESH KUMAR MURARKA
Director
(DIN :02130810)

Dated this:19th day of June, 2018

NOTES

- 1 A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the Company.
- 2 The proxies in order to be effective must be lodged at the Company's Registered office not less than Forty Eight hours before commencement of the meeting.
- 3 Members are requested to notify any change in their address immediately to the Company.

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Vinita Khaitan
MANAGING DIRECTOR

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 32, EZRA STREET, 7TH FLOOR, ROOM NO- 755
 Kolkata- 700001
 CIN : L51909WB1981PLC034414
 Email ID: pall@khaitanwire.com
 Phone No.033-2225 3846

DIRECTOR'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the Thirty Seventh Annual Report together with the Audited Statement of Accounts of PALI COMMERCIAL COMPANY LIMITED for the year ended March 31, 2018.

FINANCIAL PERFORMANCE

Particulars	Amount (Rs.)	
	2017-18	2016-17
Profit/(Loss) Before Tax	631,701	(1,797,871)
Less: Provision for Tax	60,000	-
(Add)/Less: Deferred Tax	4,032	(4,253)
Less: I Tax adjustment for earlier years	125,653	(25,587)
Profit/(Loss) After Tax	442,015	(1,768,031)
Add: Balance in Profit & Loss Account	9,881,307	11,649,339
Less: Appropriation		
Trf to Other Reserve as per RBI Act, 1934	88,403	-
Closing Balance	10,234,920	9,881,307

RESULTS OF OPERATION AND THE STATE OF COMPANY'S AFFAIRS

The highlights of the Company's performance are as under:

- > The company has earned a profit of Rs. 6,31,701 /- during the current year (P.Y. loss Rs 17,97,871/-)
- > The company has not made significant capital expenditure during the current year.

The Directors are hopeful for better performance in the future.

The company continues to maintain liquidity during the current financial year. The company maintains sufficient cash to meet the short term requirements.

DIVIDEND

The Directors do not recommend any dividend during the year.

NUMBER OF MEETINGS OF THE BOARD

During the Financial year 2017-18, 6 (Six) number Board meetings were held, details of which are given below:

Date of the Meeting	Strength of Board of Directors	No. of Directors attended the meeting
30.04.2017	4	4
30.05.2017	4	4
31.07.2017	4	4
29.10.2017	4	4
30.01.2018	3	3
30.03.2018	3	3

SHARE CAPITAL/ FINANCE

During the year, the Company has not allotted any shares.

As on 31st March, 2018, the issued, subscribed and paid up share capital of your Company stood at Rs. 99,00,000/- comprising of 9,90,000 Equity shares of Rs.10/- each.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure 1**.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures from the same;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS

M/S Uttam Agarwal & Associates , Chartered Accountants, (FRN- 322455E) had been appointed as statutory auditors of the company at the 36th Annual General Meeting held on 17th July,2017 to hold office from the conclusion of 36th Annual General Meeting till the conclusion of 41st Annual General Meeting, on such remuneration as maybe fixed by the board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.

In accordance with Section 139(1) of the companies Act,2013, the Board recommends such appointment of M/S Uttam Agarwal & Associates, , Chartered Accountants for ratification by the members in the ensuing Annual General Meeting.

There are no observations (including any qualification, reservation, adverse remarks or disclaimer) of the Auditors in the Audit Report that may call for any explanation from the Directors. The specific notes forming part of the accounts referred to in the Audit Report are self explanatory and give complete information.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of investments made is provided in the financial statement (Please refer note 7 to the financial statements).

RISK MANAGEMENT

During the year, the Directors have developed and implemented a Risk Management Policy for the Company for the purpose of identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Sita Ram Pansari (DIN 00450601) retires by rotation and offers himself being eligible for reappointment as per Section 156 (6) and (7) of the Companies Act 2013

Mr. Shiv Kumar Didwania (DIN 00450962) has resigned from the directorship of the company as per section 168 of The Companies Act, 2013 on 26/03/2018.

DEPOSITS

Your Company has not accepted any deposits from public in terms of Section 76(1) of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

There was no employee whose remuneration was in excess of the limits prescribed under section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) & (3) of rules The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during under review:

- (i) Details relating to deposits covered under chapter V of the Act.
- (ii) Issue of equity shares with differential voting rights as to dividend, voting or otherwise.
- (iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- (iv) No significant or material orders were passed by Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Director further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institution, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service rendered by the Company's executives, staff and workers.

For and on behalf of the Board,
Pali Commercial Company Limited


Vinita Khaitan
Director
(DIN: 07168477)


Suresh Kumar Murarka
Director
(DIN: 02130810)

Date: 19th day of June, 2018
Place: Kolkata

FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2018

I **REGISTRATION & OTHER DETAILS:**

i	CIN	L51909WB1981PLC034414
ii	Registration Date	29/12/1981
iii	Name of the Company	PALI COMMERCIAL COMPANY LIMITED
iv	Category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	
	Address :	32, Ezra Street, 7th Floor, Room no. 755
	Town / City :	Kolkata 700 001
	State :	West Bengal
	Country Name :	India
	Telephone (with STD Code) :	033-2225 3846
	Fax Number :	-
	Email Address :	pali@khaitanwire.com
vi	Whether listed company	YES
	Website, if any:	No
vii	Name and Address of Registrar & Transfer Agents (RTA):-	
	Name of RTA :	Maheshwari Datamatics Pvt. Ltd
	Address :	6, Mangoe Lane, 2nd Floor,
	Town / City :	Kolkata
	State :	West Bengal
	Pin Code :	700 001.
	Telephone :	033-22435029 /22482248
	Fax Number :	033 22484787
	Email Address :	mdpldc@yahoo.com

II. **PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Other Services Auxiliary to financial services n.e.c.	99715990	100.00%

III. **PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

No. of Companies for which information is being filled	1
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Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	Khaitan Strips & Wires Private Limited P- 38, India Exchange Place, Kolkata- 01	U27109WB1997PTC085831	Associate	42.37	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	10,010	10,010	1.01%	-	10,010	10,010	1.01%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
(2) Foreign									
a) NRI - Individual	-	-	-	-	-	-	-	-	-
b) Other - Individual	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Others	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	-	10,010	10,010	1.01%	-	10,010	10,010	1.01%	-
B. Non- Promoter									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	267,100	267,100	26.98%	-	267,100	267,100	26.98%	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	138,070	138,070	13.95%	-	138,070	138,070	13.95%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	574,820	574,820	58.06%	-	574,820	574,820	58.06%	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	979,990	979,990	98.99%	-	979,990	979,990	98.99%	-
Total Non Promoters Shareholding (B)=[(B)(1)+(B)(2)]	-	979,990	979,990	98.99%	-	979,990	979,990	98.99%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	990,000	990,000	100%	-	990,000	990,000	100%	-

ii **Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SHIV KUMAR DIDWANIA	10	0.001%	-	10	0.001%	-	-
2	SITARAM PANSARI	10,000	1.01%	-	10,000	1.01%	-	-
	TOTAL	10,010	1.01%	-	10,010	1.01%	-	-

iii **Change in Promoters' Shareholding:** There is no change in the promoters shareholding during the year

iv **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of	No. of	% of total
1 JESH VYAOAR PVT. LTD.				
At the beginning of the year	45,000	4.55%	45,000	4.55%
At the End of the year	45,000	4.55%	45,000	4.55%
2 SUNIL KUMAR KHAITAN				
At the beginning of the year	34,600	3.49%	34,600	3.49%
At the End of the year	34,600	3.49%	34,600	3.49%
3 DEOKINANDAN DHANUKA				
At the beginning of the year	30,010	3.03%	30,010	3.03%
At the End of the year	30,010	3.03%	30,010	3.03%
4 MADAN LAL SHARMA				
At the beginning of the year	25,000	2.53%	25,000	2.53%
At the End of the year	25,000	2.53%	25,000	2.53%
5 BARCLA VINIMOY PVT. LTD.				
At the beginning of the year	22,100	2.23%	22,100	2.23%
At the End of the year	22,100	2.23%	22,100	2.23%
6 SURESH KUMAR DHANUKA				
At the beginning of the year	20,010	2.02%	20,010	2.02%
At the End of the year	20,010	2.02%	20,010	2.02%
7 SAROJ DEVI CHORARIA				
At the beginning of the year	20,000	2.02%	20,000	2.02%
At the End of the year	20,000	2.02%	20,000	2.02%
8 NEERU CHOUDHARY				
At the beginning of the year	20,000	2.02%	20,000	2.02%
At the End of the year	20,000	2.02%	20,000	2.02%
9 ANNUVART DEAL COMM PVT. LTD.				
At the beginning of the year	20,000	2.02%	20,000	2.02%
At the End of the year	20,000	2.02%	20,000	2.02%
10 NANDANEEK AD SERVICES PVT. LTD.				
At the beginning of the year	20,000	2.02%	20,000	2.02%
At the End of the year	20,000	2.02%	20,000	2.02%

v **Shareholding of Directors and Key Managerial Personnel:**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1 SITARAM PANSARI				
At the beginning of the year	10,000	1.01%	10,000	1.01%
At the End of the year	10,000	1.01%	10,000	1.01%

V **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

VI. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

A. *Remuneration To Managing Director, Whole-Time Directors and/or Manager:* Vinita Khaitan Rs. 906000

B. *Remuneration To Other Directors:* NIL

C. *Remuneration To Key Managerial Personnel Other than MD/ Manager/ WTD* NIL

VII. **PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:** NIL



Uttam Agarwal & Associates
Chartered Accountants

72, Cotton Street, (2nd Floor)
Kolkata - 700 007
Ph. : +91 33 2559 6032
Mob. : +91 98300 87038
Email : cauttam@uaassociates.com

AUDITORS' REPORT

TO
THE BOARD OF DIRECTORS
M/S PALI COMMERCIAL COMPANY LIMITED

As required under Non Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2016 and on the basis of information and explanation given to us, we report that:

A)

1. The company is engaged in the business of non-banking financial institution as defined in section 45-I(a) of the RBI Act and meeting the Principal Business Criteria (Financial asset/income pattern) as laid down vide the Bank's press release dated April 08, 1999, and directions issued by DNBR, the company has obtained a Certificate of Registration from the Bank.
2. On the basis of Balance Sheet & Profit & Loss account for the year ended 31.03.2018 in our opinion the Company is entitled to continue to hold such certificate of Registration in terms of its Principal Business Criteria (Financial asset/income pattern).
3. On the basis of Balance Sheet & Profit & Loss account for the year ended 31.03.2018 in our opinion the company is meeting the required net owned fund requirement as laid down in Master Direction - Non-Banking Financial Company- Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

B)

1. The Board of Directors has passed a resolution for Non Acceptance of any Public Deposits.
2. The Company has not accepted any deposits from the public during the year ended 31st March, 2018.
3. The Company has complied with the prudential Norm relating to the Income Recognition, Accounting Standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions - 2016.
4. The Company is not a systematically Important Company as defined in Paragraph 3(xxviii) of the Non Banking Financial Company - Non systematically Important Company Non Deposit taking Company (Reserve Bank) Directions, 2016.

FOR UTTAM AGARWAL & ASSOCIATES

Chartered Accountants.

FRN: 322455E

Gaurav Agarwal

Gaurav Agarwal
(Partner)

Membership No. : 307455E

Cotton Street, Kolkata - 700 007

Dated this: 19th day of June, 2018



Branch Office : 101B, Rastraguru Avenue (Nager Bazar), Kolkata - 700 028

Firm Regd. No. 322455E • PAN : AABFU7110J • GSTIN : 19AABFU7110J1Z4



Uttam Agarwal & Associates
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PALI COMMERCIAL COMPANY LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Pali Commercial Company Limited ("the company") which comprise the standalone Balance Sheet as at 31st March, 2018, the standalone Statement of Profit and Loss for the year then ended, standalone Cash Flow statement and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of assets of the Company and for preventing and detecting frauds and other irregularities; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made thereunder.

We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusion

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements disclose the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

Branch Office : 101B, Rastraguru Avenue (Nager Bazar), Kolkata - 700 028

Firm Regd. No. 322455E • PAN : AABFU7110J • GSTIN : 19AABFU7110J1Z4



-) In the case of the Standalone Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
-) In the case of the Standalone Statement of Profit and Loss , of profit for the year ended on that date.
-) In the case of Standalone Cash Flow Statement, of its cash flow for the year ended on that that.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure-A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Standalone Balance Sheet, and the Standalone Statement of Profit and Loss and Standalone Cash flow statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - (iii) there are no amounts that are due to be transferred to the Investor Education and Protection Fund by the Company

Place : Kolkata
Dated : 19th day of June, 2018

For UTTAM AGARWAL & ASSOCIATES
Chartered Accountants
Firm Reg. No.322455E



Gaurav Agarwal

Gaurav Agarwal
(Partner)
Membership No.307455



Annexure - A

VERURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 1 under the "Report on other Legal and Regulatory requirements" our report to the members of Pali Commercial Company Limited ('the Company') on the standalone financial statement for the year ended 31st March, 2018, we report that :

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, the Company has a system of verifying all its major fixed assets at a reasonable intervals. The fixed assets so scheduled for verification during this year have been physically verified by the management. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account.
- (c) The title deeds of immovable properties are held in the name of the company.

The Inventories of the Company mainly consists of Shares & Securities which are in dematerialised form. Hence physical verification of such Inventories of the Company is not possible. Thus Sub Clause (a) & (b) of clause (ii) of para 4 of the order is not applicable to such Inventories of the Company. However, some of the Shares & securities are in physical form which have been physically verified by the management. Further, proper records of Inventories have been maintained by the Company.

The Company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act; the company has complied with the applicable provisions of the Act in this regard.

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

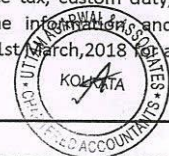
The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

As Informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

- (a) According to the information and explanations given to us and records examined by us, the company is generally depositing with appropriate authorities undisputed statutory dues including provident fund, investors education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues wherever applicable. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable;

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- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

Based upon the audit procedures performed by us for expressing our opinion on these standalone financial statements and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during course of our audit.

Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

The Paragraph 3(xii) of the order is not applicable since the Company is not the Nidhi Company.

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

Based on the information and explanations given to us by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

The Company being a NBFC has obtained registration under section 45-IA of the Reserve Bank of India Act, 1934.

For UTTAM AGARWAL & ASSOCIATES

Chartered Accountants

Firm Reg. No.322455E



Gaurav Agarwal

Gaurav Agarwal
(Partner)

Membership No.307455

Place : Kolkata

Dated : 19th day of June, 2018



Uttam Agarwal & Associates
Chartered Accountants

72, Cotton Street, (2nd Floor)
Kolkata - 700 007
Ph. : +91 33 2559 6032
Mob. : +91 98300 87038
Email : cattam@uaassociates.com

Annexure-B

Report on the Internal Financial Controls under clause (i) of sub-section 3 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Pali Commercial Company Limited ("the company") as of 31st March, 2018 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under the Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the frequency of the internal financial controls system over financial reporting and their effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.



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Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Controls over Financial Reporting

Because of inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate financial controls system over financial reporting and such internal financial controls system over financial reporting were operating effectively as at 31st March 2018, based on the internal financial control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Kolkata
Dated : 19th day of June, 2018

For **UTTAM AGARWAL & ASSOCIATES**
Chartered Accountants
Firm Reg. No.322455E



Gaurav Agarwal

Gaurav Agarwal
(Partner)
Membership No.307455

PALI COMMERCIAL COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
Share Capital	2	9,900,000	9,900,000
Reserves and Surplus	3	13,268,657	12,826,641
	A	23,168,657	22,726,641
2 Non-Current Liabilities			
Long-Term Provisions	4	356,538	309,808
	B	356,538	309,808
3 Current Liabilities			
Other Current Liabilities	5	299,500	224,873
Short-Term Provisions	6	63,914	5,316
	C	363,414	230,189
TOTAL (A + B + C)		23,888,609	23,266,638
II. ASSETS			
1 Non-Current Assets			
Non-current Investments	7	20,143,378	19,559,462
Deferred Tax Assets (Net)	8	92,086	96,118
	D	20,235,464	19,655,580
2 Current Assets			
Inventories	9	85,452	85,452
Cash and Bank Balances	10	457,927	1,204,560
Short-Term Loans and Advances	11	3,109,766	2,321,046
	E	3,653,145	3,611,058
TOTAL (D + E)		23,888,609	23,266,638

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1 to 28

As per our report of even date attached.

For **UTTAM AGARWAL & ASSOCIATES**

Chartered Accountants.
FRN: 322455E

Gaurav Agarwal

Gaurav Agarwal
(Partner)

Membership No. :307455
72, Colton Street, Kolkata - 700 007
Dated this:19th day of June, 2018



DIRECTORS

Vinita Khaitan
VINITA KHAITAN
(DIN 07168477)

Suresh Kumar Murarka

SURESH KUMAR MURARKA
(DIN 02130810)

PALI COMMERCIAL COMPANY LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
I	Revenue from Operation	12	2,678,146	698,391
	Other Income	13	-	850,000
II	Total Revenue		2,678,146	1,548,391
III	Expenses:			
	Changes in Inventories of Shares & Securities	14	-	(915)
	Employee Benefits Expense	15	1,756,289	1,249,020
	Other Expenses	16	290,157	2,098,157
IV	Total Expenses		2,046,445	3,346,262
V	Profit Before Tax (II - IV)		631,701	-1,797,871
VI	Tax Expense:	17		
	Current Tax		185,653	-25,588
	Deferred Tax		4,032	(4,254)
VII	Profit / (Loss) for the period (VI - VII)		442,015	-1,768,030
VIII	Earnings per Equity Share:	18		
	(1) Basic		0.45	-1.79
	(2) Diluted		0.45	-1.79

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1 to 28

As per our report of even date attached.

FOR UTTAM AGARWAL & ASSOCIATES

Chartered Accountants.
FRN: 322455E

Gaurav Agarwal

Gaurav Agarwal
(Partner)

Membership No. :307455
72, Colton Street, Kolkata - 700 007
Dated this: 19th day of June, 2018



DIRECTORS

Vinita Khaitan
VINITA KHAITAN
(DIN 07168477)

Suresh Kumar Murarka
SURESH KUMAR MURARKA
(DIN 02130810)

PALI COMMERCIAL COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Amount (in Rupees)

PARTICULARS	For the yr ended 31st March, 2018	For the yr ended 31st March, 2017
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax and Extra Ordinary Items	6,31,701	(17,97,871)
<i>Adjustment for:</i>		
Provision for Gratuity	46,731	14,135
Statutory Provision for Standard Assets	(1,358)	272
(Profit)/ Loss on sale of Investment	(20,96,004)	18,10,045
Dividend Received	(3,93,138)	(4,26,172)
Interest on IT refund	(1,444)	
Interest Received	(1,87,561)	(2,72,219)
Gratuity Paid	-	-
	<u>(26,32,773)</u>	<u>11,26,061</u>
Operating Profit Before working Capital	(20,01,073)	(6,71,810)
<i>Adjustment for:</i>		
Inventories	-	(916)
Trade & Other Receivables	(9,65,893)	(1,39,705)
Other Current Assets	-	-
Trade Payables	74,627	65,900
	<u>(8,91,266)</u>	<u>(74,721)</u>
Cash Generated from Operations (Before tax & Extra Ordinary Items)	(28,92,339)	(7,46,531)
Income tax Paid (incl TDS)	(3,141)	(54,616)
Income tax refund	56,060	2,00,150
	<u>(28,39,420)</u>	<u>(6,00,997)</u>
Cash Flow before Extra Ordinary Items		
Net Cash From Operating activities	(28,39,420)	(6,00,997)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(1,12,43,051)	(96,91,458)
Sale of Investments	1,27,55,139	1,02,86,534
Purchase of Fixed Assets	-	-
Interest Received	1,87,561	2,72,219
Dividend Received	3,93,138	4,26,172
	<u>20,92,786</u>	<u>12,93,467</u>
Net Cash used in Investing activities	20,92,786	12,93,467
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-	-
Interest Paid	-	-
Dividend Paid	-	-
	<u>-</u>	<u>-</u>
Net Cash used in Financing activities	-	-
D NET CASH FLOW DURING THE YEAR (A+B+C)	(7,46,633)	6,92,470
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS		
Cash and Cash equivalents as at 01.04.2017	12,04,560	5,12,090
Cash and Cash equivalents as at 31.03.2018	4,57,927	12,04,560
	<u>(7,46,633)</u>	<u>6,92,470</u>

In terms of our report of even date

For **UTTAM AGARWAL & ASSOCIATES**
Chartered Accountants.
FRN: 322455E

Gaurav Agarwal
Gaurav Agarwal
(Partner)

Membership No. :307455
72, Colton Street, Kolkata - 700 007
Dated this: 19th day of June, 2018



DIRECTORS

Vinita Khaitan
VINITA KHAITAN
(DIN 07168477)

Suresh Kumar Murarka
SURESH KUMAR MURARKA
(DIN 02130810)

PALI COMMERCIAL COMPANY LIMITED

NOTES FORMING PART OF THE ACCOUNTS

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

a) **Basis of Preparation**

i) These financial statements have been prepared to comply with Generally Accepted Accounting Principles India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act 2013.

The financial statements are prepared on accrual basis under the historical cost convention method. The same are prepared on a going concern basis.

ii) The Company follows Mercantile System of Accounting and recognises income and expenditure on Accrual Basis.

b) **Fixed Assets**

Fixed Assets are stated at the original cost including other Expenses relating to acquisition and installation.

c) **Depreciation**

Depreciation is provided for in the accounts on written down value method in the manner specified in Schedule II of the Companies Act, 2013.

d) **Sales**

Sales of Shares / Securities comprises Net Value of Sales.

e) **Revenue Recognition**

i) Interest Income and Commission Income is recognised on a time proportion basis taking into account the amount outstanding and rate applicable.

ii) Dividend Income is recognised when the shareholder's right to receive dividend is established by the balance sheet date.

f) **Stock in trade**

Value of Stock of Equity Shares are stated at Cost or Market Value whichever is less, category wise.

g) **Investments**

All Investments are classified as Long Term Investment. Long Term Investments are valued at Cost and provisions for permanent diminution in value are made wherever considered necessary.

h) **Retirement / Terminal benefits**

The company provides for gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to vested employees at retirement, death while in employment or termination of employment in an amount equivalent to 15 days salary payable for each completed year of services. Vesting occurs upon completion of five years of services.

i) **Income Tax**

i) Provision for Income Tax, if any, is made after considering exemptions, deduction and allowances available as per the provision of the Income Tax Act, 1961.



PALI COMMERCIAL COMPANY LIMITED

NOTES FORMING PART OF THE ACCOUNTS

- ii) Deferred Tax assets or Liability is recognised for timing differences between the Profit as per Financial Statements and the Profit offered for Income Taxes, based on tax rates that have been enacted or substantively enacted at the Balance Sheet date. Deferred Tax Assets or liability is recognised only for those timing differences that originate during the tax holiday period but reverse after the tax holiday period. Deferred tax assets are recognised only if there is reasonable certainty that sufficient future taxable income will be available, against which they can be realised. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.
- j) **Provisioning on Standard Assets**
The Reserve Bank of India (RBI) vide Notification No. DNBS 223/CGM (US) - 2011 dated January 17, 2011 has issued direction to all NBFCs to make provision of 0.25% on Standard Assets and accordingly the Company has made the required provision for the year ending 31st march,2018.
- k) **Earning Per Share**
Basic Earnings Per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year.
The company doesnot issue any Potential Equity Shares, so diluted earning per share is equal to basic earning per share.
- l) **Cash & Cash Equivalents**
Cash & Cash Equivalents in the cash flow statement comprises of Cash at Bank, Cash on hand and Fixed Deposits with maturity more than one year.
- iii) In the opinion of the Board of directors, the aggregate value of Current assets, Loans & Advances on realisation in the ordinary course of Business will not be less than the amount at which they are stated in the Balance Sheet.
- ii) **Statutory Fund**
In accordance with Section 45IC(1) of the Reserve Bank of India (Amendment) Act,1997 amount not less than twenty percent of the profit after Taxation is required to be transferred to Statutory Fund.As the management has made provision for doubtful assets, there is no profit left in the books of account. Therefore, no amount has been transferred to statutory Fund in the F.Y. 2017-18



PALI COMMERCIAL COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS

NOTE 2

<u>Share Capital</u>	<u>As at 31st March, 2018</u>	<u>As at 31st March, 2017</u>
Authorised 990,000 (P Yr. 990,000) Equity Shares of Rs 10/- each	9,900,000	9,900,000
Issued 990,000 (P Yr. 990,000) Equity Shares of Rs 10/- each	9,900,000	9,900,000
Subscribed & Paid up 990,000 (P Yr. 990,000) Equity Shares of Rs 10/- each	9,900,000	9,900,000
Total	9,900,000	9,900,000

NOTE 2A

All the equity shares carry equal rights and obligations including for dividend and with respect to voting.

NOTE 2B

Since Shareholding Percentage of all the shareholders is less than 5 % so no disclosure required.

NOTE 2C

The reconciliation of the Number of Shares Outstanding and the amount of Share Capital.:

<u>Particulars</u>	<u>Equity Shares(31.03.2018)</u>		<u>Equity Shares(31.03.2017)</u>	
	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>
Shares outstanding at the beginning of the year	990,000	9,900,000	990,000	9,900,000
Shares outstanding at the end of the year	990,000	9,900,000	990,000	9,900,000

NOTE 2D

The Company has not issued any securities convertible into equity/ preference shares.

NOTE 2E

During any of the last years from year ended 31st March, 2018:-

- i) No shares were allotted as fully paid up pursuant to contract(s) without payment being received in cash.
- ii) No shares were allotted as fully paid up by way of bonus shares.
- iii) No shares were bought back.

NOTE 2F

Each holder of equity shares is entitled to one vote per share.



PALI COMMERCIAL COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS

NOTE 3

<i>Reserves & Surplus</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
a. General Reserves		
Opening Balance	33,000	33,000
Closing Balance	33,000	33,000
b. Other Reserves (Reserve Fund in terms of Section 45IC of the Reserve Bank of India Act, 1934)		
Opening Balance	2,912,334	2,912,334
(+) Current Year Transfer	88,403	-
Closing Balance	3,000,737	2,912,334
c. Surplus		
Opening balance	9,881,307	11,649,338
(+) Net Profit for the current year	442,015	-1,768,031
(-) Transfer to Other Reserves as per Sec. 45IC of the RBI Act, 1934	88,403	-
Closing Balance	10,234,920	9,881,307
Total	13,268,657	12,826,641

NOTE 4

<i>Long Term Provisions</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
Provision for Employee Benefits		
Provision (Funded through Fixed Deposits with Banks)	356,538	309,808
Total	356,538	309,808

NOTE 5

<i>Other Current Liabilities</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
Provision for Expense	232,970	159,588
Bank overdraft	48,000	-
Professional Tax Payable	530	285
Other Payable	18,000	65,000
Total	299,500	224,873

<i>Short Term Provisions</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
Provision for Fringe Benefit Tax (Net of Advance FBT)	-	44
Provision for income tax	60,000	-
Provision against standard Assets	3,914	5,272
Total	63,914	5,316



PALI COMMERCIAL COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS

NOTE 3

<i>Reserves & Surplus</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
a. General Reserves	33,000	33,000
Opening Balance	33,000	33,000
Closing Balance		
b. Other Reserves (Reserve Fund in terms of Section 45IC of the Reserve Bank of India Act, 1934)	2,912,334	2,912,334
Opening Balance	88,403	-
(+ Current Year Transfer	3,000,737	2,912,334
Closing Balance		
c. Surplus	9,881,307	11,649,338
Opening balance	442,015	-1,768,031
(+ Net Profit for the current year	88,403	-
(-) Transfer to Other Reserves as per Sec. 45IC of the RBI Act, 1934	10,234,920	9,881,307
Closing Balance		
Total	13,268,657	12,826,641

NOTE 4

<i>Long Term Provisions</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
Provision for Employee Benefits Gratuity (Funded through Fixed Deposits with Banks).	356,538	309,808
Total	356,538	309,808

NOTE 5

<i>Other Current Liabilities</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
Liability for Expense	232,970	159,588
Cheque overdrawn	48,000	-
Professional Tax Payable	530	285
Tds Payable	18,000	65,000
Total	299,500	224,873

NOTE 6

<i>Short Term Provisions</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
Provision for Fringe Benefit Tax (Net of Advance FBT)	-	44
Provision for income tax	60,000	-
Contingent provision against standard Assets	3,914	5,272
Total	63,914	5,316



PALI COMMERCIAL COMPANY Limited

NOTES ON FINANCIAL STATEMENTS

NOTE 7

<i>Non-Current Investments</i>	As at 31st March, 2018	As at 31st March, 2017
Trade Investments		
<i>Investment in Equity Instruments - Quoted fully paid up</i>		
<u>Aarti Industries Limited</u> 494 (494) Equity Shares of Rs 5/- fully paid up	25,835	25,835
<u>Aksh Opti Fibre Limited</u> Nil (10000) Equity Shares of Rs 5/- fully paid up	-	278,937
<u>Apar Industries Limited</u> 300 (600) Equity Shares of Rs 10/- each fully paid up	126,202	252,403
<u>Asahi Songwon Colors Limited</u> 1000(1000) Equity Shares of Rs.10/- each fully paid up	115,035	115,035
<u>Associated Pigments Limited</u> Nil (100) Equity Shares of Rs 10/- each fully paid up	-	1,500
<u>Bharat Electronics Limited</u> 1000 (4000) Equity Shares of Rs. 10/- each fully paid up 100 Bonus Equity Shares	133,836	535,342
<u>Bells Controls Limited.</u> 10 (10) Equity Shares of Rs 10/- each fully paid up	100	100
<u>Berger Paints Limited</u> 2000 (Nil) shares of Rs 10/- each fully paid up	533,959	-
<u>Bharat Forge Limited</u> Nil (400) Equity Shares of Rs 2/-each fully paid up 300 Bonus Equity Shares	-	358,501
<u>Bharat Petroleum Corporation Limited</u> Nil (500) Equity Shares of Rs 10/-each fully paid up 300 (500) Bonus Equity Shares	-	502,204
<u>BPL Engineering Limited.</u> 1500 (1500) Equity Shares of Rs 10/- each fully paid up	6,694	6,694
<u>Canfin Homes Limited</u> 1500 (1500) Equity Shares of Rs 10/- each fully paid up	152,391	152,391
<u>Carborundum Universal Limited</u> 400 (400) Equity Shares of Rs 1/- each fully paid up	42,654	42,654
<u>Century Enka Limited</u> 600 (600) Equity Shares of Rs. 10/- each fully paid up	138,701	138,701



PALI COMMERCIAL COMPANY Limited

NOTES ON FINANCIAL STATEMENTS

NOTE 7

Non-Current Investments	As at 31st March, 2018	As at 31st March, 2017
<u>Chennai Petroleum Corporation Limited</u> 2500 (500) Equity Shares of Rs 10/- each fully paid up	925,195	134,036
<u>Coal India Limited</u> Nil (280) Equity Shares of Rs 10/- each fully paid up	-	82,877
<u>Core HealthCare Limited</u> 2299 (2299) Equity Shares of Rs 10/-each fully paid up	34,488	34,488
<u>Cox & Kings Limited</u> 250 (1000) Equity Shares of Rs 5/-each fully paid up	51,795	207,180
<u>Dewan Housing Finance Corporation (DHFL)</u> 2500 (2000) Equity Shares of Rs 10/- each fully paid up	839,818	400,783
<u>Engineers India Limited</u> 3250 (3250) Equity Shares of Rs 5/- each fully paid up 750 Bonus Equity Shares	563,497	563,497
<u>GIC Housing Finance Limited</u> 1300(300) Equity Shares of Rs. 10/- each fully paid up	469,009	35,705
<u>Graphite India Limited</u> 550 (NIL) Equity Shares of Rs 10/- each fully paid up	145,508	-
<u>GNFC Limited</u> 1000 (NIL) Equity Shares of Rs 10/- each fully paid up	331,236	-
<u>GRASIM Limited</u> 400 (NIL) Equity Shares of Rs 10/- each fully paid up	508,366	-
<u>GUJ Flourochem Limited</u> 500 (NIL) Equity Shares of Rs 10/- each fully paid up	412,262	-
<u>HDFC Bank Limited.</u> 250 (500) Equity Shares of Rs. 2/- each fully paid up	230,933	461,865
<u>Hinduja Global solutions Limited</u> 1369 (1500) Equity Shares of Rs. 10/- each fully paid up	770,628	857,347
<u>ICICI Bank Limited</u> 2000 (2000) Equity Shares of Rs 2/- each fully paid up 200 Bonus Equity Shares	548,331	548,331
<u>Indraprastha Medical Corp Limited (Indra Medico Limited)</u> Nil (4000) Equity Shares of Rs 10/- each fully paid up	-	243,581
<u>Info Edge India Limited</u> Nil (300) Equity Shares of Rs.10/- each fully paid up	-	290,067



PALI COMMERCIAL COMPANY Limited

NOTES ON FINANCIAL STATEMENTS

NOTE 7

<i>Non-Current Investments</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
<u>Infosys Limited</u> 25 (200) Equity Shares of Rs.5/- each fully paid up NIL (200) Bonus Equity Shares	23,131	397,327
<u>Insecticides (India) Limited</u> 150 (150) Equity Shares of Rs. 10/- each fully paid up 75 Bonus Equity Shares	64,816	64,816
<u>Indian Metal and Ferro Alloys Limited</u> 700 (Nil) Equity Shares of Rs. 10/- each fully paid up	442,229	-
<u>INE Styrolution ABS (India) Limited</u> 300 (300) Equity Shares of Rs. 10/- each fully paid up	278,112	53,278
<u>Indian Oil Corporation Limited</u> 1600 (1600) Equity Shares of Rs 10/- each fully paid up 2800 (600) Bonus Equity Shares	733,290	733,290
<u>ITC Limited</u> 300 (300) Equity Shares of Rs 1/- each fully paid up	24,356	24,356
<u>JK Paper Limited</u> 5000 (Nil) Equity Shares of Rs 1/- each fully paid up	574,432	-
<u>Kalyani Steels Limited</u> 1000 (Nil) Equity Shares of Rs 1/- each fully paid up	371,696	-
<u>Kansai Nerolac Paints Limited</u> 2000 (2000) Equity Shares of Rs 1/- each fully paid up 2000 (2000) Bonus Equity Shares	94,560	94,560
<u>Lakshmi Vilas Bank Limited</u> 1000 (1000) Equity Shares of Rs 10/- each fully paid up	88,656	88,656
<u>Larsen & Toubro Limited</u> 50 (50) Equity Shares of Rs 2/- each fully paid up (62) 25 Bonus Equity Shares	67,634	67,634
<u>LIC Housing Finance Limited</u> 250 (250) Equity Shares of Rs 2/- each fully paid up	49,028	49,028
<u>Maars Software International Limited</u> 54545 (54545) Equity Shares of Rs 10/- each fully paid up	104,153	104,153
<u>Mahendra and Mahendra Limited</u> 200 (Nil) Equity Shares of Rs 10/- each fully paid up 200 (Nil) Bonus Shares	272,163	-
<u>Mannapuram Finance Limited</u> 8000 (10000) Equity Shares of Rs 10/- each fully paid up	226,374	381,789



PALI COMMERCIAL COMPANY Limited

NOTES ON FINANCIAL STATEMENTS

NOTE 7

Non-Current Investments	As at 31st March, 2018	As at 31st March, 2017
<u>Maruti Suzuki India Limited</u> 50 (100) Equity Shares of Rs. 5/- each fully paid up	171,036	342,071
<u>Mawana Sugars Limited</u> Nil (1817) Equity Shares of Rs 10/-each fully paid up/-	-	14,988
<u>MCX India Limited</u> 200 (800) Equity Shares of Rs. 10/- each fully paid up	169,181	593,639
<u>Merck Limited</u> 305 (600) Equity Shares of Rs. 10/- each fully paid up	227,289	447,125
<u>Moil Limited</u> 1881 (1881) Equity Shares of Rs 10/- each fully paid up/- 1881(Nil) Bonus Equity Shares	569,931	569,931
<u>Moser Baer India Limited</u> Nil (5000) Equity Shares of Rs. 10/- each fully paid up	-	41,737
<u>MTZ (India) Limited</u> 900 (900) Equity Shares of Rs 10/- each fully paid up	2,243	2,243
<u>Munjial Auto Industries Limited</u> 4000 (4000) Equity Shares of Rs 2/- each fully paid up 4000(Nil) Bonus Shares	31,602	31,602
<u>Munjial Showa Limited</u> 800 (800) Equity Shares of Rs 2/- each fully paid up	48,160	48,160
<u>Ncl Industries Limited</u> 800 (2000) Equity Shares of Rs 10/- each fully paid up	105,279	263,197
<u>Nestle India Limited</u> 100 (Nil) Equity Shares of Rs 1/- each fully paid up	655,942	-
<u>NIIT Technologies Limited</u> Nil (600) Equity Shares of Rs 10/- each fully paid up	-	51,330
<u>NMDC Limited.</u> 4000 (2000) Equity Shares of Rs.1/- each fully paid up	632,753	327,180
<u>NRB Industrial Bearings Limited</u> 1500 (1500) Equity Shares of Rs. 2 each fully paid up	12,086	12,086
<u>Precision Wires India Limited</u> 200 (200) Equity Shares of Rs 10/- each fully paid up	11,731	11,731
<u>PRISM Cements Limited</u> 4000 (Nil) Equity Shares of Rs 10/- each fully paid up	591,995	-
<u>PIDILITE Limited</u> 400 (Nil) Equity Shares of Rs 10/- each fully paid up	358,487	-
<u>Rajshree Sugar & Chemical Limited</u>		



PALI COMMERCIAL COMPANY Limited

NOTES ON FINANCIAL STATEMENTS

NOTE 7

<i>Non-Current Investments</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
Nil (5000) Equity Shares of Rs 10/- each fully paid up	-	309,969
<u>Ram Ratna Wires Limited</u> 200 (200) Equity Shares of Rs 5/- each fully paid up	2,772	2,772
<u>REC Limited</u> Nil (3000) Equity Shares of Rs 10/- each fully paid up	-	445,415
<u>Reliance Industries Limited</u> 400 (400) Equity Shares of Rs 10/- each fully paid up 400 (Nil) Bonus Equity Shares	409,050	409,050
<u>Reliance Infrastructure Limited</u> Nil (800) Equity Shares of Rs 10/- each fully paid up	-	897,221
<u>R S Software India Limited</u> Nil (1000) Equity Shares of Rs. 10/- each fully paid up	-	95,627
<u>Sakthi Sugars Limited</u> Nil (19000) Equity Shares of Rs 10/- each fully paid up	-	896,353
<u>Sirpur Paper Mills Limited</u> 1000 (1000) Equity Shares of Rs 10/- each fully paid up	90,000	90,000
<u>South Indian Bank Limited</u> 15000 (15000) Equity Shares of Rs 1/- each fully paid up	336,024	336,024
<u>Spartek Ceramics Limited</u> 7449 (7449) Equity Shares of Rs 10/- each fully paid up	63,664	63,664
<u>Spice Jet Limited</u> 700 (700) Equity Shares of Rs 10/- each fully paid up	51,846	51,846
<u>State Bank of India Limited</u> Nil (3000) Equity Shares of Rs 1/- each fully paid up	-	560,620
<u>Supreme Petrochem Limited</u> 1000 (1000) Equity Shares of Rs 10/- each fully paid up	26,177	26,177
<u>Sintex Plastics Limited</u> 5000 (Nil) Equity Shares of Rs 10/- each fully paid up	395,195	-
<u>Tata Chemicals Limited</u> 1000 (Nil) Equity Shares of Rs 10/- each fully paid up	632,351	-
<u>Tata Motors Limited</u> 3500 (2500) Equity Shares of Rs 2/- each fully paid up	709,608	280,331
<u>Tourism Finance Corporation of India Limited</u> 2500 (6000) Equity shares of Rs.1/- each fully paid up	148,140	355,536
<u>Tamil Nadu Newsprint and Paper Limited</u> 1320 (1320) Equity Shares of Rs.10/- each fully paid up	465,792	465,792



PALI COMMERCIAL COMPANY Limited

NOTES ON FINANCIAL STATEMENTS

NOTE 7

<i>Non-Current Investments</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
<u>Torrent Pharmaceuticals Limited</u> Nil (300) Equity Shares of Rs.5/- each fully paid up	-	441,507
<u>Torrent Power Limited</u> 2000 (2000) Equity Shares of Rs.10/- each fully paid up	343,193	343,193
<u>United Spirits Limited</u> 50 (200) Equity Shares of Rs 10/- each fully paid up	121,888	613,282
<u>Ultratech Cement Limited</u> 100 (Nil) Equity Shares of Rs 10/- each fully paid up	449,741	-
<u>VST Industries Limited</u> 65 (65) Equity Shares of Rs 10/- each fully paid up	111,124	111,124
Total A	18,465,378	17,881,462
<u>Investment in Preference Shares - Quoted fully paid up</u>		
<u>JSW Industries Limited (Ispat Industries Limited)</u> 800 (800) Preference Shares of Rs 10/- each fully paid up	8,000	8,000
Total B	8,000	8,000
<i>Non-Current Investments</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
<u>Investment in Equity Instruments Unquoted</u>		
<u>Khaitan Strips & Wires Pvt Limited</u> 55000 (55000) Equity Shares of Rs 10/- each fully paid up	220,000	220,000
<u>Khaitan Winding Wire Private Limited</u> 29000 (29000) Equity Shares of Rs.10/- each fully paid up	1,450,000	1,450,000
Total C	1,670,000	1,670,000
Total A+B+C	20,143,378	19,559,462



PALI COMMERCIAL COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS

Particulars	As at 31st March, 2018	As at 31st March, 2017
Aggregate amount of Quoted Investments	18,473,378	17,889,462
Aggregate amount of Unquoted Investments	1,670,000	1,670,000
Market Value of Quoted Investments	28,092,505	26,931,105

NOTE 8

<i>Deferred Tax Assets</i>	As at 31st March, 2018	As at 31st March, 2017
Deferred Tax Assets	91,809	95,731
Provision for Gratuity	277	387
Timing Difference in Depreciable Assets		
Net Deferred Tax Assets	92,086	96,118

NOTE 9

<i>Inventories</i>	As at 31st March, 2018	As at 31st March, 2017
Shares & Securities (Quoted)	25,150	25,150
1000 Equity Shares of Cauvery Software Ltd	925	925
500 Equity Shares of CRB Corporation Ltd	825	825
500 Equity Shares of CRB Marketing Ltd	931,431	931,431
4000 Equity Shares of DSQ Software Ltd	33,000	33,000
1000 Equity Shares of Goodearth Organics Ltd	100	100
100 Equity Shares of Gujrat Optical Co Ltd	2,000	2,000
500 Equity Shares of Indo Biotech Foods Ltd	114,275	114,275
1500 Equity Shares of Motorola India Ltd	1,000	1,000
1000 Equity Shares of Marine Cargo Ltd	27,640	27,640
1000 Equity Shares of Pertech Computer Ltd	26,640	26,640
1000 Equity Shares of Sidh Global Trust Ltd	100	100
200 Equity Shares of Skyline NEPC Ltd	-	-
155 Bonus Equity Shares of Hind Engineering Ltd	-	-
492 Bonus Equity Shares of Kesoram Textile Ltd	-	-
Total Cost of Shares	1,163,086	1,163,086
Less: Diminution in value of shares (Excess of cost over market price of shares and securities)	1,077,634	1,077,634
Market price of Shares	85,452	85,452



PALI COMMERCIAL COMPANY LIMITED
NOTES ON FINANCIAL STATEMENTS

NOTE 10

<i>Cash and Cash Balances</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
i) Cash & Cash Equivalents	10,756	771,663
Balances with Banks	147,396	151,763
Cash in Hand		
ii) Other Bank Balances	299,775	281,134
Fixed Deposit with original maturity for more than 3 months		
Total	457,927	1,204,560

NOTE 11

<i>Short-Term Loans and Advances</i>	<i>As at 31st March, 2018</i>	<i>As at 31st March, 2017</i>
Unsecured, considered good	1,565,428	2,108,733
Related party	3,141	172,555
Advance Income Tax & TDS	67,000	29,000
Advance to Staff	3,000	3,000
Security Deposit	1,471,197	-
Receivables	-	7,758
Income Tax Refundable		
Total	3,109,766	2,321,046



PALI COMMERCIAL COMPANY LIMITED
NOTES ON FINANCIAL STATEMENTS

NOTE 12	For the year ended 31st March 2018	For the year ended 31st March 2017
Revenue from Operations	189,005	272,219
Interest Income (Refer Note 13A)	2,096,004	-
Profit on sale of Investment	393,138	426,172
Dividend Income		
Total	2,678,146	698,391

NOTE 13	For the year ended 31st March 2018	For the year ended 31st March 2017
Other Income		850,000
Other Non Operating -Commission Received (TDS Current Year : NIL, Previous Year : Rs 42500/-)	-	
Total	-	850,000

NOTE 13A	For the year ended 31st March 2018	For the year ended 31st March 2017
Interest Income		23,860
Interest Income on Fixed Deposit	20,712	5,829
Interest Income on Income Tax Refund	1,444	242,530
Interest Income on Loan	166,849	
Total	189,005	272,219

NOTE 14	For the year ended 31st March 2018	For the year ended 31st March 2017
Changes in Inventories		
Shares & Securities	85,452	84,537
At the beginning of the Period	85,452	85,452
At the end of the Period	-	(915)
Total		

NOTE 15	For the year ended 31st March 2018	For the year ended 31st March 2017
Employee Benefits Expenses		528,500
Directors Remuneration	906,000	276,608
Salaries	326,984	36,750
Bonus	42,375	117,886
Conveyance Allowance	127,376	42,995
Contribution to Provident Fund	46,884	124,967
House Rent Allowance	136,912	22,483
Leave Salary	24,050	14,135
Provision for Gratuity	46,731	60,604
Staff Welfare Expenses	45,856	24,092
Tiffin Allowance	53,121	
Total	1,756,289	1,249,020



PALI COMMERCIAL COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS

NOTE 16

<i>Other Expenses</i>	<i>For the year ended 31st March 2018</i>	<i>For the year ended 31st March 2017</i>
Administrative, Selling and Other Expenses		
Auditor's Remunerations	16,520	16,100
Bank Charges	720	668
Capital Loss on sale of investment	-	1,810,045
Computer Expenses	2,213	2,500
Conveyance Expenses	16,205	10,799
Donation & Subscription	-	11,000
Demat Charges	4,305	3,481
Electricity Charges	300	355
Filing Fees	4,000	1,500
General Expenses	18,544	15,672
Listing Fees	28,750	28,625
Meeting Fees	8,000	8,000
Office Maintenance	9,572	9,564
Printing & Stationery	11,940	3,884
Professional Tax (Company)	2,500	2,500
Professional & Legal Expenses	13,708	12,270
Rates & Taxes	4,113	4,284
Retainership Fees	51,975	58,738
Rent	96,000	96,000
Statutory Provision for Standard Assets	-1,358	272
Trade Licence fees	2,150	1,900
Total	290,157	2,098,157

NOTE 17

<i>Tax Expenses</i>	<i>For the year ended 31st March 2018</i>	<i>For the year ended 31st March 2017</i>
(a) Current Tax		
Current year Tax	60,000	-
Income tax adjustment	125,653	-25,588
(b) Deferred Tax Assets	4,032	-4,254

NOTE 18

<i>Earning per Share</i>	<i>For the year ended 31st March 2018</i>	<i>For the year ended 31st March 2017</i>
Profit attributable to Equity Shareholders	442,015	-1,768,030
Weighted Average Number of Equity Shares	990,000	990,000
Nominal Value of Equity Shares	10	10
Earning per Shares (in Rupees)	0.45	-1.79

NOTE 19

<i>Payment to Auditor</i>	<i>For the year ended 31st March 2018</i>	<i>For the year ended 31st March 2017</i>
Audit Fees	16,520	16,100



PALI COMMERCIAL COMPANY LIMITED
NOTES ON FINANCIAL STATEMENTS

NOTE 20

Retirement benefits

As per Accounting standard- 15 related to "Employee benefits", (issued by The Institute of Chartered Accountants of India) contributions made to the Provident fund of the organisation are recognized on an accrual basis and payments thereof are made to appropriate employees as and when they fall due. The company has made provision for Gratuity and the payments related to gratuity and other employee retirement benefit are made as and when required as per the provisions of the standard in this regard.

NOTE 21

Contingent Liability not provided for Rs.Nil (P.Y.Rs.Nil)

NOTE 22

Since the company has not accepted any Public Deposit, Prudential Norms as regards requirements as to Capital Adequacy and Concentration of Credit / Investments are not applicable to it. Hence no observations as regards these has been made.

NOTE 23

Provisions and Contingencies

The Company creates a provision when there is present obligation as a result a past event that probably requires an outflow of resources and a reliable estimate can be made of the amounts of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However contingent assets are assessed continually and fit it is virtually certain that an economic benefit will rise, asset and related income are recognised in the period in which the change occurs.

NOTE 24

Impairment of Assets

As stipulated in Accounting Standard on Impairment of Assets (AS 28) the Management has carried out review of the remaining useful lives of its fixed assets and its value in use. As the recoverable amount as per projections exceeds the carrying amount, no impairment has been provided for in the accounts.



PALI COMMERCIAL COMPANY LIMITED
NOTES ON FINANCIAL STATEMENTS

NOTE 25

Deferred Taxation :

Deferred Tax has been provided in accordance with Accounting Standard No.22 issued by the Institute of Chartered Accountants of India.

Composition of Deferred Tax Assets (Net)

	Upto 31.03.17	For the Current Year	Total as at 31.03.2018
Deferred Tax Assets:			
1) Tax impact of difference between carrying amount of Gratuity provision & Gratuity paid	95,731	-3,922	91,809
2) Tax impact of difference between carrying amount of Fixed Assets in Financial Statement and Income Tax Return	387	(110)	277
	96,118	-4,032	92,086

NOTE 26

Related Party Disclosure

As per Accounting Standard (AS) - 18, disclosure of transactions with related parties are as below -

Name of Related Party	Nature of Relationship
Sitaram Pansari (Director) Shiv Kumar Didwania (Director) Vinita Khaitan (Director) Suresh Kumar Murarka (Director)	Key Managerial Personnel
Nikunj Khaitan	Relative of KMP
Khaitan Enterprises	Associate Enterprises / Companies / Firms

Transactions with Related Parties during the Year

Particulars	Figures as at the end of 31.03.2018	Figures as at the end of 31.03.2017
Relative of Key Managerial Personnel		
Nikunj Khaitan	800,000	275,000
(i) Loan Given	143,552	140,991
(ii) Interest Received	300,000	1,000,000
(iii) Loan Given Received		
Associate Enterprises / Companies / Firms		
Khaitan Enterprises	-	1,100,000
(i) Loan Given	1,300,000	500,000
(ii) Loan Given Returned	113,143	101,539
(iii) Interest Received		

Balances as at 31st March 2018 of Related Parties

Particulars	Figures as at the end of 31.03.2018	Figures as at the end of 31.03.2017
Associate Enterprises / Companies / Firms		
(i) Loan Given	1,565,428	921,876
Nikunj Khaitan	-	1,186,857
Khaitan Enterprises		



PALI COMMERCIAL COMPANY LIMITED
NOTES ON FINANCIAL STATEMENTS

NOTE 27

Segment Reporting

Information given in accordance with the requirements of Accounting Standard 17 on Segment Reporting issued by the Institute of Chartered Accountants of India.

INFORMATION ABOUT BUSINESS SEGMENT

Particulars	Dealing in Shares & Securities	Finance & Brokerage	Unallocated	Year Ended 31.03.18
SEGMENT REVENUE	3,93,138	1,87,561	20,97,448	26,78,146
Current Year	4,26,172	11,16,390	5,829	15,48,391
Previous Year				
EXPENSES	3,03,493	1,42,739	16,00,213	20,46,445
Current Year	9,22,456	24,09,724	14,082	33,46,262
Previous Year				
RESULTS	89,645	44,822	4,97,234	6,31,701
Segment Results	(4,96,284)	(12,93,334)	(8,253)	(17,97,871)
Previous Year	-	-	-	60,000
Income Tax	-	-	-	-
Previous Year	-	-	-	4,032
Deferred Tax	-	-	-	(4,254)
Previous Year	-	-	-	1,25,653
Income Tax Adjustment	-	-	-	(25,588)
Previous Year	-	-	-	-
Provision for FBT	-	-	-	-
Previous Year	-	-	-	-
Total Results	89,645	44,822	4,97,234	4,42,015
CAPITAL EMPLOYED	2,02,28,830	18,65,203	15,44,338	2,36,38,371
Segment Assets	1,96,44,914	23,89,867	2,12,313	2,22,47,094
Previous Year	-	-	7,16,038	7,16,038
Segment Liabilities	-	-	5,34,725	5,34,725
Previous Year	2,02,28,830	18,65,203	8,28,299	2,29,22,333
CAPITAL EMPLOYED				

BUSINESS AND GEOGRAPHICAL & SEGMENT

- i) **Business Segments:**
For management purpose, the Company's business may be divided into two major Segment.
 - a) Dealing in Shares & Securities and
 - b) Finance & Brokerage
- ii) **Geographical Segments :**
The Company's business is concentrated in similar Geographical political and economic condition, hence, Geographical segment reporting is not applicable.
- iii) **Segment revenue and Expenses :**
Revenues and expenses directly attributable to the Segments are allocated to the respective segments. Those revenues and expenses which cannot be directly allocated to the Segments are apportioned on a reasonable basis.
- iv) **Segment Capital Employed :**
Segment Capital employed represents the net assets in that Segment.
- v) **Inter Segment transfer :**
There is no Segment transfer between business Segment as well as between Geographical segment.

NOTE 28

Additional information as per guidelines issued by the Reserve Bank of India in respect of Non - Banking Financial Companies (Non Deposit Accepting or Holding) systemically important (NBFC - ND - SI) are given in Annexure I attached herewith.



PALI COMMERCIAL COMPANY LIMITED

Annexure I of Note 28 to the financial statement of a Non Banking Financial Company

5	Break up of Investments:			
	<u>Current Investments :</u>			
	1	<u>Quoted :</u>		
		i) Shares :	a) Equity	Nil
			b) Preference	Nil
		ii) Debentures & Bonds		Nil
		iii) Units of Mutual Funds		Nil
		iv) Government Security		Nil
	v) Others (please specify)		Nil	
	2	<u>Unquoted :</u>		
		i) Shares :	a) Equity	Nil
			b) Preference	Nil
		ii) Debentures & Bonds		Nil
		iii) Units of Mutual Funds		Nil
iv) Government Security		Nil		
v) Others (please specify)		Nil		
<u>Long Term Investments:</u>				
1	<u>Quoted :</u>			
	i) Shares :	a) Equity	184.65	
		b) Preference	0.08	
	ii) Debentures & Bonds		Nil	
	iii) Units of Mutual Funds		Nil	
	iv) Government Security		Nil	
v) Others (please specify)		Nil		
2	<u>Unquoted :</u>			
	i) Shares :	a) Equity	16.7	
		b) Preference	Nil	
	ii) Debentures & Bonds		Nil	
	iii) Units of Mutual Funds		Nil	
	iv) Government Security		Nil	
v) Others (please specify)		Nil		

6	Borrower group-wise classification of all assets, stock on hire and loans and advances			
		Amount net of Provisions		
	Category	Secured	Unsecured	Total
	1. Related Parties			
	a) Subsidiaries			
b) Companies in the same group				
c) Other related parties				
2. Other than related parties	Nil	Nil	Nil	
Total	Nil	Nil	Nil	



PALI COMMERCIAL COMPANY LIMITED

Annexure I of Note 28 to the financial statement of a Non Banking Financial Company

7	Investors group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted):		
	Category	Market value / Break up or fair value or NAV	Book Value (Net of Provision)
	1) Related parties		
	a) Subsidiaries		
	b) Companies in the same group	16.7	16.7
	c) Other related parties		
	2. Other than related parties	280.93	184.73
	Total	297.63	201.43
8	Other Information		Amount(Rs.)
	Particulars		
	i) <u>Gross Non-Performing Assets</u>		
	a) Related Parties		Nil
	b) Other than Related Parties		Nil
	ii) <u>Net Non-Performing Assets</u>		
	a) Related Parties		Nil
	b) Other than Related Parties		Nil
	iii) Assets acquired in satisfaction of debts		Nil

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1 to 28

As per our report of even date attached.

FOR UTTAM AGARWAL & ASSOCIATES

Chartered Accountants
FRN 322455E

Gaurav Agarwal

Gaurav Agarwal
(Partner)



Membership No. :307455
72, Cotton Street, Kolkata - 700 007
Dated this:19th day of June, 2018

DIRECTORS

Vinita Khaitan
VINITA KHAITAN
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