

Pali Commercial Company Limited

32, EZRA STREET, ROOM NO.-755, 7TH FLOOR, KOLKATA - 700 001,
CIN : L51909WB1981PLC034414 E.mail : pali@khaitanwire.com
Website : www.palicommercial.com

To,
General Manager
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata- 700 001

Date: 28.05.2025

Scrip Code / Security Symbol: 26065

Sub :- **Outcome of the Board Meeting pursuant to Regulation 30 & 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015**

Dear Sir / Madam,

We wish to inform you that the Board of Directors ("**the Board**") of Pali Commercial Company Limited ("**the Company**") at its meeting held today i.e. May 28, 2025 has *inter-alia* transacted the following business items:

1. Submission of Audited Financial Results for the Quarter & Year ended 31st March, 2025

In Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing herewith Audited Financial Results for the Quarter ended & Year ended 31st March, 2025 which has been approved by the Board of Directors in the Board Meeting held on 28th May 2025.

2. Appointment of **CS Shruti Agarwal (M. No. 38797, CP No. 14602)**, Company Secretary in Practice as the Secretarial Auditor of the Company for the 1st term of five consecutive years commencing from FY 2025-26 till FY 2029-30 subject to approval of the shareholders of the Company at the ensuing AGM of the Company.

3. Re-appointment of **M/s. Mamta Jain & Associates (FCRN-328746E)** as the Internal Auditor of the Company for the Financial Year 2025-26.

The Board Meeting commenced at 12:15 PM and concluded at 03:40 P.M.

This is for your information and records.

Kindly take the same on your record.
Thanking You.

Yours faithfully,
For **PALI COMMERCIAL CO LTD**

Rakhi
Kumari
Agarwal

RAKHI KUMARI AGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

Pali Commercial Company Limited

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Annexure-I

Relevant details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular ref SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024

Particulars	Secretarial Auditor	Internal Auditor
Name of Auditor	CS Shruti Agarwal (M. No. 38797, CP No. 14602)	M/s. Mamta Jain & Associates (FCRN-328746E)
Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment as Secretarial Auditor of the Company	Re-Appointment as Internal Auditor of the Company
Date of appointment/cessation & Term of Appointment	Board of Directors at its meeting held on 28 th May, 2025 has appointed M CS Shruti Agarwal. , as the Secretarial Auditor of the Company to conduct Secretarial Audit for a period of five consecutive years from FY 2025-26 to FY 2029-30, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.	Board of Directors at its meeting held on 28 th May, 2025 has re-appointed M/s. Mamta Jain & Associates as the Internal Auditor of the Company to conduct Internal Audit for financial year 2025-26.
Brief Profile (in case of appointment)	CS Shruti Agarwal (M. No. 38797, CP No. 14602) provides Secretarial Services to Listed & Unlisted Companies, Non-Profit Organizations, Banks and Financial Institutions and is expert in Company Law Matters and FEMA Matters. LLP has offices in Kolkata. She has experience and is serving wide range of services in the location of Kolkata. She offers wide range of service	M/s. Mamta Jain & Associates , Chartered Accountants, specializes in direct taxation, statutory audits, and internal audits. With a commitment to precision and compliance, the firm provides expert financial advisory and auditing services tailored to meet the needs of businesses and individuals.
Disclosure of relationships between directors (in case of appointment of a director)	None	None



Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

Report on the Audit of the Financial Results

To
The BOARD OF DIRECTORS
PALI COMMERCIAL CO LTD

Opinion

We have audited the accompanying quarterly financial results of **PALI COMMERCIAL CO LTD** (hereinafter referred to as the "Company") for the quarter ended 31st March, 2025, and the year to date results for the period from 01.04.2024 to 31.03.2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2025 as well as the year to date results for the period from 01.04.2024 to 31.03.2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Directors' Responsibilities for the Annual Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Agarwal Gupta Nokari & Rustagi Associates
Chartered Accountants
(Registration No. 310041E)

Dilip Kumar Sultania

FCA Dilip Kumar Sultania

Partner

Membership No. 303273

UDIN: 25303273BMKQRG9193

Dated: 28.05.2025



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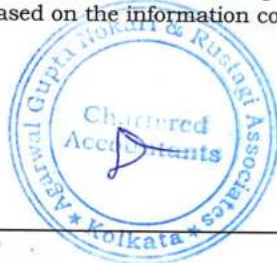
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sl. No	Particulars	Rs in Lakhs				
		Quarter ended			Year ended	
		31-03-25 (Audited)	31-12-24 (Unaudited)	31-03-24 (Audited)	31-03-25 (Audited)	31-03-24 (Audited)
1	a)Revenue					
	Interest Income	1.19	0.39	0.78	2.55	1.20
	Dividend Income	0.91	0.72	1.65	3.48	4.90
	Net gain/(loss) on sale of Investments	48.46	(3.88)	29.13	57.76	44.39
	b) Other Income	0.02	18.95	0.07	18.97	0.07
	Total Income	50.58	16.18	31.63	82.76	50.56
2	Expenditure					
	a) Cost of Material consumed	-	-	-	-	-
	b) Changes in inventories of Stock-in-Trade	-	-	-	-	-
	c) Employee benefits expense	8.44	5.45	9.77	23.20	24.41
	d) Finance Cost	(0.16)	1.68	2.42	3.08	6.25
	e) Depreciation and amortisation expense	-	-	-	-	-
	f) Other Expenses	2.26	0.50	1.24	5.83	6.00
	Total Expenditure	10.54	7.63	13.43	32.11	36.66
3	Profit before exceptional items and tax (1-2)	40.04	8.55	18.20	50.65	13.90
4	Exceptional Items	-	-	-	-	-
5	Profit for the period before Tax (3 - 4)	40.04	8.55	18.20	50.65	13.90
6	Tax Expense					
	- Current	8.30	-	2.08	8.30	2.08
	- Income tax adjustment	(0.02)	-	-	(0.01)	0.01
	- Deferred Tax	(0.01)	(0.03)	0.27	(0.04)	0.27
	Total Tax Expenses	8.27	(0.03)	2.35	8.25	2.36
7	Net Profit/(Loss) after tax for the period (5 - 6)	31.77	8.58	15.85	42.40	11.54
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss (Net of Taxes)					
	(a) Gain/(Loss) on fair valuation of investments	(30.80)	2.20	(50.52)	(14.05)	59.96
	(b) Remeasurement gain/(loss) on defined benefit plan	-	-	-	-	-
	(c) Income Tax relating to item that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-
	Total other comprehensive income, net of tax	(30.80)	2.20	(50.52)	(14.05)	59.96
9	Total comprehensive income for the period (7 + 8)	0.97	10.78	(34.67)	28.35	71.50
10	Paid-up Equity Share Capital (Face Value Rs.10/- per	99.00	99.00	99.00	99.00	99.00
11	Earnings Per Share (EPS) (not to be annualised) (in					
	a) Basic	3.21	0.87	1.60	4.28	1.17
	b) Diluted	3.21	0.87	1.60	4.28	1.17

Note

- The Audited Standalone Financial Results for the quarter and year ended March 31, 2025, have been reviewed by the Audit Committee at its meeting held on May 28, 2025 and approved by the Board of Directors at its meeting held on May 28, 2025.
- The Statutory Auditors of the Company have carried out audit of the above Financial Results and have expressed an unmodified audit opinion on these financial results.
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.
- The figures of the quarter ended March 31, 2025 and corresponding quarter ended in previous year as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the figures for the quarter ended December 31, 2024 are based on the information compiled by the management, which have not been subjected to review or audit by statutory auditors.

Place : Kolkata
Date : 28.05.2025



For and on behalf of Board
PALI COMMERCIAL CO. LTD.

Vinita Khaitan

Director

DIN : 07168477

Director

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Audited Statement of Assets and Liabilities for the year ended 31st March, 2025

(Amount In Lakhs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
	₹	₹
ASSETS		
1 Financial Assets		
(a) Cash and cash equivalents	161.06	7.35
(b) Bank Balance other than (a) above	4.67	4.34
(c) Loans & advances	188.38	186.69
(d) Investments	221.28	228.57
2 Non -financial Assets		
(a) Inventories	-	-
(b) Current tax assets	4.17	4.24
(c) Deferred tax assets	0.84	0.80
(d) Other non financial assets	0.03	0.03
(e) Property, plant & equipments	-	118.16
TOTAL ASSETS	580.43	550.18
EQUITY AND LIABILITIES		
LIABILITIES		
1 Financial Liabilities		
(a) Borrowings	30.00	36.00
2 Non - financial Liabilities		
(a) Current tax liability	8.90	2.68
(b) Provisions	3.37	3.16
(c) Other non financial liability	4.71	3.25
TOTAL LIABILITIES	46.98	45.09
EQUITY		
(a) Equity share capital	99.00	99.00
(b) Other equity	434.45	406.09
TOTAL EQUITY	533.45	505.09
TOTAL LIABILITIES & EQUITY	580.43	550.18

For and on behalf of Board
PALI COMMERCIAL CO. LTD.

Vinita Khaitan

Vinita Khaitan
Director
DIN : 07168477

Director

Place : Kolkata
Date : 28.05.2025



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

Rs in Lakhs

PARTICULARS	As at 31st March, 2025		As at 31st March, 2024	
	₹		₹	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		50.66		13.91
ADJUSTMENT FOR				
Provision for gratuity	0.14		0.28	
Provision for Standard Asset	0.06		0.09	
(Profit)/ Loss on sale of Investment	(57.76)		(44.39)	
Dividend Received	(3.48)		(4.90)	
Interest on IT refund	(0.01)	(61.05)	(0.18)	(49.10)
		(10.39)		(35.19)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES ADJUSTED FOR:				
Change in inventory	-		-	
Loans & Advances	(1.69)		(36.69)	
Other Current Assets	-		3.06	
Other current liabilities	1.46	(0.23)	(3.63)	(37.26)
CASH GENERATED FROM OPERATIONS		(10.62)		(72.45)
NET CASH FROM OPERATING ACTIVITIES BEFORE TAXES PAID		(10.62)		(72.45)
Taxes Paid During The Year	2.39		2.45	-
Income tax refund	(0.39)	2.00	(4.56)	(2.11)
NET CASH FROM OPERATING ACTIVITIES (A)		(12.62)		(70.34)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition on Non-current investment	(49.70)		(133.83)	
Acquisition on PPE	-		-	
Sale of Non-current investment	218.87		217.98	
Dividend received	3.48	172.65	4.90	89.05
NET CASH USED IN INVESTING ACTIVITIES (B)		172.65		89.05
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of loans	(6.00)		(18.85)	
Proceeds from Short Term Borrowings	-	(6.00)	-	(18.85)
NET CASH USED IN FINANCING ACTIVITIES (C)		(6.00)		(18.85)
D. NET (DECREASE) IN CASH & CASH EQUIVALENT (A+B+C)		154.03		(0.14)
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENTS AS AT 1-04-2024(01-04-2023)		11.70		11.84
LESS: CASH AND CASH EQUIVALENTS AS AT 31-03-2025 (31-03-2024)		165.73		11.70
		154.03		(0.14)

Place : Kolkata
Date : 28.05.2025



For and on behalf of Board
PALI COMMERCIAL CO. LTD.

Vinita Khaitan

Vinita Khaitan
Director
DIN : 07168477

Director

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To,
General Manager
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata- 700001

Date: 28.05.2025

Scrip Code / Security Symbol: 26065

Sub: Declaration on Audit Report with Unmodified Opinion

I, Vinita Khaitan, Managing Director of Pali Commercial Co Ltd having its registered office at 32, Ezra Street, 7th Floor, Room No- 755, Kolkata 700001, hereby declare that the Statutory Auditors of the company M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountant (FRN: 310041E) have issued an Audit Report with Unmodified Opinion on Audited Financial Results for the year ended 31st March 2025.

This declaration is issued in compliance of Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 vide Notification Number SEBI/LAD-NRO/GN/2016-17/001 dated 25th May 2016.

This is for your information and record.

Thanking You,

Yours faithfully,

For **PALI COMMERCIAL CO LTD**

PALI COMMERCIAL CO. LTD.

Vinita Khaitan

Director

(Vinita Khaitan)
Managing Director
DIN: 07168477