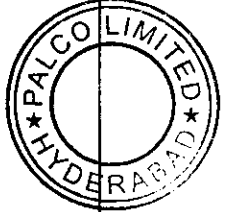



# PALCO LIMITED.

## FORM-A

Pursuant to Clause 31(a) of the Listing Agreement

1.	Name of the company	PALCO LIMITED
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2017
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	N.A
5.	To be signed by- <ul style="list-style-type: none"><li>Chairman of the Board Meeting</li><li>Auditor of the company</li><li>Audit Committee Chairman</li></ul>	<p>✓ <i>K. Venkatesh Reddy</i> Venkata Reddy Kovvuri Director (DIN No. 07778118)</p> <p>M.N. RAO &amp; ASSOCIATES (Firm Reg. No. 005386S) Chartered Accountants</p> <p><i>M.V. Ratnam</i> M.V. Ratnam (M. No. 008314)</p> <p>✓ <i>K. Venkatesh Reddy</i> Venkata Reddy Kovvuri Director (DIN No. 07778118)</p>  

# PALCO LIMITED.

Date: 29.05.2017

The Bombay Stock Exchange Limited  
PJ Towers  
25<sup>th</sup> Floor, Dalal Street  
Mumbai – 400 001

Dear Sir,

Code No. 513405/PALCO LIMITED

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Outcome of Board Meeting held on 29<sup>th</sup> May, 2017.

The Board of Directors of the Company at its meeting held on 29.05.2017 inter-alia transacted the following business;

Approved the Audited Financial Results of the company for the quarter and year ended 31<sup>st</sup> March, 2017, as recommended by the Audit Committee at its meeting held today at 29<sup>th</sup> May 2017.

This is for your information and records

Thanking you

For PALCO LIMITED



Venkata Reddy Kovvuri  
Director  
DIN: 07778118



# PALCO LIMITED.

Date: 29.05.2017

The Bombay Stock Exchange Limited  
PJ Towers  
25<sup>th</sup> Floor, Dalal Street  
Mumbai – 400 001

Dear Sir,

Code No. 513405/PALCO LIMITED

Sub: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Audited financial results of the Company along with the Auditors report for the quarter and Financial Year ended 31.03.2016 along with Declaration on Auditors' report with Unmodified Opinion

This is for your information and records

Thanking you

For PALCO LIMITED

*K. Venkata Reddy*

Venkata Reddy Kovvuri  
Director  
DIN: 07778118



# PALCO LIMITED.

Date: 29.05.2017

The Bombay Stock Exchange Limited  
PJ Towers  
25<sup>th</sup> Floor, Dalal Street  
Mumbai – 400 001

Dear Sir,

Code No. 513405/PALCO LIMITED

Sub: Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

I Venkata Reddy Kovvuri, Chairman of Audit and Board of Directors of Palco Limited (CIN: L27203TG1989PLC010409), hereby declare that, in terms of the provisions of the above said regulation as amended by SEBI(Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBIILAD-NRO/GN/201 6-17/001 dated May 25, 2016 and Circular No. CIFICFD/CMD/56/2016 dated May 27, 2016 the Statutory Auditors of the Company, M/s. M.N. Rao & Associates, Chartered Accountants (Firm Registration No.: 005386S) have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended on 31<sup>st</sup> March, 2017.

Kindly take this declaration on your records.

For PALCO LIMITED

*K. Venkata Reddy*

Venkata Reddy Kovvuri  
Director  
DIN: 07778118



# PALCO LIMITED.

## PALCO LIMITED

PART I

Statement of Audited Results for the Quarter and Year ended 31 March 2017

Rs in lacs

S.No	Particulars	FINANCIAL RESULTS				
		Audited	Unaudited	Audited	Audited	
		Quarter Ended			Year Ended	
		31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
I	Revenue from operations	-	-	-	-	-
II	Other Income	-	-	-	-	-
III	<b>Total Revenue (I+II)</b>	-	-	-	-	-
IV	Expenses	-	-	-	-	-
a	Cost of materials consumed	-	-	-	-	-
b	Changes in inventories of Finished goods and work in progress	-	-	-	-	-
c	Employee benefit expense	-	-	-	-	-
d	Financial Expenses	-	-	-	-	-
e	Depreciation and amortisation expense	-	-	-	-	-
f	Other Expenses	3.38	0.82	1.98	45.23	23.06
g	<b>Total Expenses</b>	<b>3.38</b>	<b>0.82</b>	<b>1.98</b>	<b>45.23</b>	<b>23.06</b>
V	<b>Profit before tax (III-IV)</b>	<b>(3.38)</b>	<b>(0.82)</b>	<b>(1.98)</b>	<b>(45.23)</b>	<b>(23.06)</b>
VI	Tax expense	-	-	-	-	-
a	Current tax	-	-	-	-	-
b	Deferred Tax Liability/(Asset)	-	-	-	-	-
VII	<b>Profit (Loss) for the period (V-VI)</b>	<b>(3.38)</b>	<b>(0.82)</b>	<b>(1.98)</b>	<b>(45.23)</b>	<b>(23.06)</b>
VIII	Earning per Equity Shares (Basis and Diluted Rs.)	-	-	-	-	-

### Notes

- The above financial results for the year ended March 31, 2017 as reviewed by the Audit Committee were taken on record at the meeting of the Board of Directors held on May 29, 2017. The Statutory Auditors have expressed an unqualified audit opinion.
- The Board has not recommended a dividend for the Year Ended 31.03.2017.
- The company is not in operation. Accordingly, these financial statements have not been prepared on a going concern basis.
- The figures of the current quarter are the balancing figures between audited figures of the full financial year ended March 31, 2017 and the published year to date figures upto third quarter ended December 31, 2016
- Previous figures have been regrouped or reclassified, wherever necessary.

Place : Hyderabad  
Date : 29.05.2017

By order of the Board

*K. Venkata Reddy*

Venkata Reddy Kovvuri  
Director  
DIN : 07778118



# PALCO LIMITED.

PALCO Limited  
Hyderabad

Balance Sheet as at 31.03.2017

Rs. in lakhs

S.No	Particulars	As at 31.03.2017	As at 31.03.2016
I	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
a	Share Capital	5,872.49	5,872.49
b	Reserves & Surplus	(5,940.20)	(5,894.97)
	Sub-Total- Shareholders Fund	(67.71)	(22.48)
2	NON CURRENT LIABILITIES		
a	Long Term Borrowings		
	- Unsecured	56.99	44.18
3	CURRENT LIABILITIES		
a	Short Term Borrowings		
	- Secured	-	-
b	Trade Payables	0.25	0.25
4	Other Current Liabilities	10.47	15.73
	Total of 1-4	0.00	37.68
II	ASSETS		
1	NON CURRENT ASSETS		
a	Fixed Assets	-	-
b	Non Current Investments	-	-
c	Long Term loans and advances	-	-
2	CURRENT ASSETS		
a	Current Investments	-	-
b	Inventories	-	-
c	Trade Receivables	0.00	37.68
d	Cash and Cash Equivalents	-	-
	Total of 1 2	0.00	37.68

By order of the Board  
For PALCO Limited

*K. Venkata Reddy*

Venkata Reddy Kovvuri  
Director  
DIN : 07778118



Place : Hyderabad  
Date : 29.05.2017



# **M.N. RAO & ASSOCIATES**

**Chartered Accountants**

**INDEPENDENT AUDITOR'S REPORT  
TO BOARD OF DIRECTORS OF  
PALCO LIMITED**

We have audited the accompanying statement of financial results of M/s. PALCO LIMITED (formerly known as Pennar Aluminium Company Limited) ('The company') for the year ended 31st March, 2017('The statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of the company's management and approved by the board of directors has been compiled from the related financial statements which has been prepared in accordance with the accounting standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this statement based on our audit of such financial statements.

We conducted our audit in accordance with standards on auditing issued by the Institute of Chartered Accountants of India generally accepted in India. Those standards require that we complied with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involve performing procedures to obtain audit evidence about the amounts and disclosures in the statement the procedures selected depend on the auditors judgment including assessment of risk of material misstatements of the statement, whether due to fraud or error. In making those risk assessments the auditor considered internal control relevant to company's preparation and fair presentation of the statements in order to design audit procedures that are appropriate in the circumstances but the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the statements. We believe that our audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

We draw your attention regarding the Management's decision to discontinue the business of the company; following which it does not have definite business plans. Accordingly, these financial statements have not been prepared on a going concern basis.

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Plot No. 238/A, MLA's Colony, Road No.12, Banjara Hills, Hyderabad - 500 034.

Phone No. 91- 9985233325, E-mail: mnraoandassociates@gmail.com

**HEAD OFFICE :** Vaishnavi Plaza (2nd Floor) # 40-6/3-9, Near V.P. Siddhartha Public School,  
Mogalrajapuram, Vijayawada - 500 010.

In our opinion and to the best of our information and according to the explanations given to us this statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and

(ii) gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the year ended 31st March, 2017.

For M.N. Rao & Associates,  
Chartered Accountants  
Firm Registration Number: 005386S



(M V Ratnam)

Partner

Membership No.008314

Place: Hyderabad

Date: 29-05-2017