



Kwalitiy Credit & Leasing Limited

27, Weston Street, 5th Floor, Room No. 526, Kolkata - 700 012

Phone : 033-3253 4539

E-mail : kwalitiycredit50@yahoo.com, Website : www.kwalitiycredit.com

30th May, 2016

To,
The Dept. of Corporate Services,
BSE Ltd.,
Floor 25, P. J. Towers,
Dalal Street,
Mumbai - 400 001

To,
The Secretary,
Jaipur Stock Exchange Ltd.,
Indira Palace, J. L. N. Marg,
Malviya Nagar,
Jaipur - 302 017

To,
The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata-700 001

Dear Sir,

Outcome of Board Meeting held on 30th May, 2016

This is to inform that the Board of Directors of the Company at its Board Meeting o held on Monday, the 30th day of May, 2016, at the Registered Office of the Company at 2.00 p.m., has, inter-alia, considered and approved the following:-

i. Audited Standalone Financial Statements of the Company for the Quarter and Financial Year ended on 31st March, 2016 and Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2016.

1. Audited Standalone & Consolidated Statement of Assets & Liabilities as on 31st March, 2016.

Further, In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith:-

ii. Declaration (For Audit Report with Unmodified Opinion).

iii. Independent Auditors' Report on the Standalone & Consolidated Financial Results for the year ended on 31st March, 2016.

iv. Audited Standalone Financial Statements of the Company for the Quarter and Financial Year ended on 31st March, 2016 and Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2016.

v. Audited Standalone & Consolidated Statement of Assets & Liabilities as on 31st March, 2016.

Further, the Board of Directors has not recommended any dividend for the Financial Year ended on 31st March, 2016.

The meeting commenced at 2.00 p.m. and concluded at 3.25 p.m.

Thanking You,

Yours faithfully,
For Kwalitiy Credit & Leasing Ltd.


Bhagwan Das Soni
Managing Director
DIN: 02308414

Encl. As Above

30th May, 2016

To,
The Dept. of Corporate Services,
BSE Ltd.,
Floor 25, P. J. Towers,
Dalal Street,
Mumbai - 400 001

To,
The Secretary,
Jaipur Stock Exchange Ltd.,
Indira Palace, J. L. N. Marg,
Malviya Nagar,
Jaipur - 302 017

To,
The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata-700 001


Dear Sir,

Sub: Declaration for Audit Report of Kwality Credit & Leasing Ltd. (Standalone & Consolidated) with unmodified opinion (emphasis of matter) pursuant to Circular of SEBI CIR/CFD/CMD/56/2016 dated May 27, 2016

We hereby declare that the Audit Report of Kwality Credit & Leasing Ltd. (Standalone & Consolidated) for the year ended 31st March, 2016 express an unmodified opinion (emphasis of matter).

Thanking you,

**For PACHISIA & ASSOCIATES
Chartered Accountants
(FRN NO. 327542E)**


**(Satya Prakash Pachisia)
Proprietor
(M.No.055040)**

**Place : Kolkata
Date : 30/05/2016**


For Kwality Credit & Leasing Ltd.


**Bhagwan Das Soni
Managing Director
DIN: 02308414**

**Place : Kolkata
Date : 30/05/2016**


**Subrata Dutta
CFO**

**Place : Kolkata
Date : 30/05/2016**


**Suresh Kumar Jain
Chairman of Audit Committee
DIN: 00705828**

**Place : Kolkata
Date : 30/05/2016**





**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
KWALITY CREDIT & LEASING LIMITED**

1. We have audited the standalone quarterly Financial Results ("Results") of KWALITY CREDIT & LEASING Limited ("The Company") for the quarter ended 31st March 2016 & the year to date Standalone Results for the period from 1st April, 2015 to 31st March, 2016, attached herewith being submitted by Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This quarterly Standalone Financial Results as well as the year to date Standalone Results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's Management. Our Responsibility is to express an opinion on these Standalone Financial Results based on our audit of such interim financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the standard 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 Results included in the statement are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as Results. An audit also includes assessing the accounting principles used & significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us Results included in the statement:
 - I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - and
 - II. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date Results for the period from 01st April, 2015 to 31st March, 2016
4. The statement includes the Standalone Results for the quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For PACHISIA & ASSOCIATES

(FRN NO. 327542E)

(Chartered Accountants)

Satya Prakash Pachisia
(Satya Prakash Pachisia)
(Proprietor)
(M.No.055040)

454, Dum Dum Park,
Kolkata -700055,
Date : The 30th day of May, 2016





**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
KWALITY CREDIT & LEASING LIMITED**

1. We have audited the consolidated year to date results for the period 1st April, 2015 to 31st March, 2016 of KWALITY CREDIT & LEASING LIMITED ("The Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), included in the attached Statement of Standalone & Consolidated Financial Results ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results which are included in the statement, are the responsibility of the Holding Company's management, have been prepared in accordance with the Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the standard 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 Results included in the statement are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as Results. An audit also includes assessing the accounting principles used & significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of twenty two subsidiaries included in the consolidated results included in the statement, whose financial statements reflect total assets of Rs. 1451.08 lacs as at 31st March, 2016 as well as the total revenue of Rs. 78.77 lacs as at 31st March, 2016. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the consolidated financial results included in the statement is based solely on the reports of such other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us the consolidated financial results included in the Statement:
 - i. includes the result of the following subsidiaries:-
 - a. KCL Chemicals Limited
 - b. KCL Iron & Steels Limited
 - c. KCL Energy Limited
 - d. KCL Enclave Limited
 - e. KCL Impex Limited
 - f. KCL Jewellers Limited
 - g. KCL Resorts Limited
 - h. KCL Warehousing Limited
 - i. KCL Agri Products Limited
 - j. KCL Machinery Traders Limited
 - k. KCL fashion Limited
 - l. KCL Media Limited
 - m. Tropicana Housing Limited
 - n. Tropicana Heights Limited
 - o. Tropicana Residency Limited





- p. Tropicana Real Estates Limited
 - q. Tropicana Consultants Limited
 - r. Maxwell Residency Limited
 - s. Maxwell Real Estates Limited
 - t. Maxwell Heights Limited
 - u. Maxwell Housing Limited
 - v. Maxwell Homes Limited
- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. a true and fair view of the consolidated net ~~profit~~ and other financial information for the consolidated year to date results for the period from 1st April, 2015 to 31st March, 2016.

For PACHISIA & ASSOCIATES

(FRN NO. 327542E)

(Chartered Accountants)

S. P. Pachisia
(Satya Prakash Pachisia)
(Proprietor)
(M.No.055040)

454, Dumdum Park,
Kolkata -700055 ,
Date : The 30th day of May, 2016



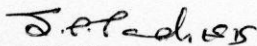
STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

Rs. in lacs

Sl. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter Ended on			Twelve Months Ended		Twelve Months Ended	Twelve Months Ended
		31/03/2016 Audited	31/12/2015 (Reviewed)	31/03/2015 Audited	31/03/2016 (Audited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)
1	Income from Operations							
	(a) Net Sales/Income from Operations	15.46	20.48	14.18	78.77	90.38	78.77	90.38
	(b) Other Operating Income	-	-	-	-	-	-	-
	Total income from Operations (Net)	15.46	20.48	14.18	78.77	90.38	78.77	90.38
2	Expenses							
	(a) Cost of materials consumed	-	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	-	-	-	-	13.77	-	13.77
	(d) Employee Benefits expenses	1.81	1.10	0.70	4.74	2.82	4.74	2.82
	(e) Depreciation and amortisation expenses	0.08	0.06	0.03	0.22	0.46	0.22	0.46
	(f) Other Expenses	43.96	1.53	0.79	59.63	63.16	67.19	63.30
	Total Expenses	45.85	2.69	1.52	64.59	80.21	72.15	80.35
3	Profit from operations before other income, finance costs & exceptional items (1-2)	(30.39)	17.79	12.66	14.18	10.17	6.62	10.03
4	Other Income	-	-	-	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	(30.39)	17.79	12.66	14.18	10.17	6.62	10.03
6	Finance costs	1.26	1.25	8.92	3.76	38.01	3.76	38.01
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(31.65)	16.54	3.74	10.42	(27.84)	2.86	(27.98)
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before tax (7-8)	(31.65)	16.54	3.74	10.42	(27.84)	2.86	(27.98)
10	Tax Expense	9.88	(5.11)	-	(3.18)	-	(1.87)	-
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	(21.77)	11.43	3.74	7.24	(27.84)	0.99	(27.98)
12	Extraordinary items (net of tax expense)	-	-	0.22	-	0.22	-	0.22
13	Net Profit(+)/Loss(-) for the period (11-12)	(21.77)	11.43	3.52	7.24	(28.06)	0.99	(28.20)
14	Paid-up Equity Share Capital (Face value Rs. 10/- each)	422.27	422.27	422.27	422.27	422.27	422.27	422.27
15	Reserves excluding Revaluation Reserves	691.18	-	-	691.18	683.94	683.04	683.36
16	Earning Per Share (EPS) (in Rs.) (Not annualised)							
a	Basic and diluted EPS (of Rs. 10/- each) before Extraordinary items	(0.52)	0.27	0.08	0.17	(0.66)	0.02	(0.67)
b	Basic and diluted EPS (of Rs.10/- each) after Extraordinary items	(0.52)	0.27	0.08	0.17	(0.66)	0.02	(0.67)

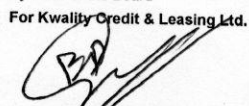
Notes : (1) The Audit Committee reviewed the above results in its Meeting held on 30th May,2016. The Board of Directors at its Meeting held on 30th May,2016 approved the above results and its release.
 (2) Figures for the quarter ended 31.03.16 & 31.03.15 are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
 (3) Figures have been re-grouped/re-arranged/re-classified wherever necessary.
 (4) This Statement is as per Regulation 33 of the SEBI(Listing Obligation and Disclosure requirements) Regulations, 2015.

For Pachisia & Associates
 Chartered Accountants
 Registration No : 327542E


 S.P.Pachisia
 Membership no : 055040

Dated the 30th Day of May, 2016
 Place : Kolkata

By order of the Board
 For Kwality Credit & Leasing Ltd.


 Bhagwan Das Soni
 Managing Director
 DIN: 02308414



KWALITY CREDIT & LEASING LIMITED

CIN-L65921WB1992PLC056686

Regd. Office:-27, Weston Street, 5th floor, Room No.526, Kolkata-700 012

Phone No.033-3253 4539

E-Mail ID-kwalitycredit50@yahoo.com, Website-www.kwalitycredit.com

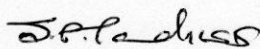
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

Rs. in lacs

Particulars	STANDALONE		CONSOLIDATED	
	As at 31/03/2016 Audited	As at 31/03/2015 Audited	As at 31/03/2016 Audited	As at 31/03/2015 Audited
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
a) Share Capital	422.27	422.27	422.27	422.27
b) Reserve & Surplus	691.18	683.94	683.04	683.36
Sub-total-Shareholders' Funds	1,113.45	1,106.21	1,105.31	1,105.63
2 Current liabilities				
(a) Short term Borrowings	58.38	-	58.38	-
(b) Trade Payables	11.72	102.00	38.29	102.00
(c) Other current liabilities	0.69	3.52	245.32	24.68
(d) Short-term provisions	3.78	2.61	3.78	2.61
Sub-total-Current liabilities	74.57	108.13	345.77	129.29
TOTAL-EQUITY AND LIABILITIES	1,188.02	1,214.34	1,451.08	1,234.92
B ASSETS				
1 Non-current assets				
(a) Tangible assets	0.61	0.43	0.61	0.43
(b) Non Current Investment	110.00	10.00	474.45	59.05
(c) Long term loans and advances	173.02	85.10	171.41	85.10
Sub-total-Non-Current assets	283.63	95.53	646.47	144.58
2 Current assets				
(a) Inventories	-	-	-	-
(b) Trade receivables	123.80	132.00	0.07	94.00
(c) Cash and cash equivalents	7.53	2.22	31.48	11.75
(d) Short-term loans and advances	773.06	984.59	773.06	984.59
Sub-total-Current assets	904.39	1,118.81	804.61	1,090.34
TOTAL-ASSETS	1,188.02	1,214.34	1,451.08	1,234.92

Figures have been re-grouped/re-arranged/re-classified wherever necessary.

For Pachisia & Associates
Chartered Accountants
Registration No : 327542E



S.P. Pachisia

Membership no : 055040

Dated the 30th Day of May, 2016

Place : Kolkata

By order of the Board
For Kwality Credit & Leasing Ltd.


Bhagwan Das Soni
Managing Director
DIN-02308414

