

09<sup>th</sup> July, 2016

To,  
Corporate Relation Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

**Dear Sir,**

**Ref : Scrip Code : 539121**

**Sub : Exemption/Relaxation from being filing Corporate Governance report.**

With reference to captioned subject we would like to inform you that,

As per the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 compliance with the corporate governance shall not apply in respect of –

- a) The listed entity having paid up equity share capital not exceeding rupees ten Crores and net worth not exceeding rupees twenty five Crores, as on the last day of the previous financial year.

Henceforth the compliance with the corporate governance shall not apply to our company, as the Paid up equity capital was below Rs. 10 Crores and net worth was below Rs. 25 Crores, as on the last day of the previous financial year. (Certificate relating to the same certified by the Whole Time Director on the letter head of the company is attached for your reference). So the Company is not required to furnish Quarterly Report on Corporate Governance within 15 days of the end of the quarter due to the same company is not submitting the same.

Further we would inform you that, the Company has in its Board meeting dated 13<sup>th</sup> February, 2016 resolved to take the benefit of the relaxation provided to the company under regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the **same was also disclosed to the Stock Exchange in the on 13<sup>th</sup> February, 2016 vide transaction no 13022016250684 on BSE Listing portal i.e. <http://listing.bseindia.com>.**

We request you to kindly take the same on record.

**For PALCO METALS LIMITED**

**Sd/- Kanaiyalal Agrawal  
Whole Time Director  
Din 00594240**

### CERTIFICATE

This is to certify that Palco Metals Limited, Ahmedabad has Networth of Rs. 790.89 Lakh as on 31<sup>st</sup> March, 2016 which is calculated as under:

Paid up Share Capital (Includes Equity Share Capital worth Rs. 400/- Lac and 8.50 % Non Cumulative Redeemable Prefereriie Share Capital worth Rs.300/- Lac)	<b>700.00</b>
Networth Calculated as Follows:	
Paid up Capital (Only Paid Up Equity Share Capital is considered)	<b>400.00</b>
Add: Reserve & Surplus (excluding revaluation reserves)	<b>390.89</b>
Less: Accumulated losses, if any -	<b>0.00</b>
Less: Miscellaneous Expenditure, if any	<b>0.00</b>
Total Networth* *	<b>790.89</b>

\*\* Reserves and Surpluses include Rs. 2517 of Share Capital Reserve.

As the paid up share capital is less than rupees ten crores and Net worth is not exceeding rupees twenty five crores so the company has not required to file corporate Governance Report.

**For PALCO METALS LIMITED**

**Sd/- Kanaiyalal Agrawal**  
**Whole Time Director**