



09th April, 2019

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 of our company 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 Statutory Auditor 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 and exemption being available to company, it will not submit the same during the year.

Further Company will avail all the exemption under Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on record.

For PALCO METALS LIMITED

Mukesh Tiwari
Compliance Officer and Company Secretary



Rahul Kakani & Associates

Chartered Accountants

Office Address: - 401, M.V. House, Opp. Hatisingh Jain Temple, Shahibaug Road, Shahibaug,
Ahmedabad - 380 004.(Mo. No. - 80004 35262), E-mail ID:- carahulkakani@yahoo.in

To Whomsoever It May Concern

Based on the Un-audited Financial Statements of M/s. Palco Metals Limited having its registered office at B – 209, 2nd Floor, Mondeal Square, Nr. Prahaladnagar Garden, Prahaladnagar Ahmedabad, Gujarat-380015

This is to certify that the Net Worth of the company as on 31/03/2019 which is calculated as under:-

Particulars	(Rs in Lac)
Paid up Share Capital (Includes Equity Share Capital worth Rs.400/- Lac and 8.50 % Non Cumulative Redeemable Preference Share Capital worth Rs.300/- Lac)	700.00
Net worth calculated as follows:	
Paid up Capital (Only Paid Up Equity Share Capital is considered)	400.00
Add: Reserve & Surplus (excluding revaluation reserves)	391.88
Less: Accumulated losses, if any	0.00
Less: Miscellaneous Expenditure, if any	0.00
Total Net worth**	791.88



We further certify that M/s. Palco Metals Limited having paid up capital of Rs.700/- Lac (Rupees Seven Crore Only) consisting of 40 Lac (Forty Lac Only) equity shares of Rs. 10/- (Rupees Ten Only) and 30 Lac 8.50 % Non Cumulative Redeemable Preference Shares of Rs.10/- each as on 31/03/2019.

We further state that there is no conflict of interest and we are in no capacity connected with the company.

For Rahul Kakani & Associates
Chartered Accountants
FRN: 130198W

R. Kakani

Rahul Kakani
(Partner)

Membership No: 132796

UDIN - 19132796 AAAAA K 9928

Place: Ahmedabad

Date: 11/04/2019

