



To  
 The Manager  
 Department of Corporate Services  
 BSE Limited  
 P.J. Towers, 1<sup>st</sup> Floor, Dalal Street,  
 Mumbai – 400001

BSE Code: 539121

Dear Sir,

**Sub: Intimation of Subsidiary Company under Regulation 30.**

With reference to captioned subject, we would like to inform you that in the associate company Palco Recycle Industries Limited (CIN U27209GJ2007PLC051853), a unlisted closely held public company in which Company holds 46% of the share holding has become the subsidiary of the Palco Metals Limited. Palco Metals Limited now holds 61% of Equity Shares of Palco Recycle Industries Limited.

This is to further inform you that Palco metals Limited has not increased its stake in the company by acquiring the shares, but the increase in stake is as a result of Buy Back of shares carried out and completed by Palco Recycle Industries Limited.

Other details as required under SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 read with SEBI circular No: CIR/CFD/CMD/4/2015 are given as under:

Sr. No.	Particulars	Details
1.	Name CIN and Address of the company	Palco Recycle Industries Limited (PRIL) CIN: U27209GJ2007PLC051853 Address: Plot No. 18-25, Opp. Cera Ceramics B/h Golden Park G.I.D.C. Bus Stand, Kadi, Mehsana Gujarat - 382715
2.	Share Capital and Turnover	Authorized share Capital: 20,00,00,000 Paid Up Share Capital: 8,70,00,000.00 (After completion of Buyback) Turnover: for FY ending on 31/03/2017: 695285675/-
3.	Whether the acquisition would fall with in RPT and whether Promoter / Promoter Group / Group Companies / have any interest in the entity being acquired? If yes nature of interest and details thereof and whether the same is done at arms length	Not Applicable.  [Target company (PRIL) was already the associate of the company was holding 46.02% equity of the Target company. Target company (PRIL) completing the Buy Back of its shares. Now after completion of buy back, stake of our company in Target Company (PRIL) rose to 61% resulting Target company (PRIL) as subsidiary of the company.]

4.	Industry to which entity belongs	Metal Scrap Recycling												
5.	Objects and effects of Acquisition	PRIL is incorporated to manufacture or recycle the aluminum and other scraps. Post increase of stake, company is able to control the majority of stake in target company												
6.	Brief details of Regulatory approval if any	Not required												
7.	Indicative Time period for completion of acquisition	Not required												
8.	Nature of Consideration	Not Applicable												
9.	Cost of Acquisition of Shares	Not Applicable												
10.	% of shareholding	61%												
11.	Breif Back Ground of the company:	<p>Company is Unlisted Closely held Public company manufacturing the Aluminum cubes, ingots, wire rods. Performance of last 3 years of the company is as follows: Amt In Rs.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2016-17</th> <th>FY 2015-16</th> <th>FY 2014-15</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>69,52,8,5675</td> <td>64,49,64,122</td> <td>71,73,64,415</td> </tr> <tr> <td>Profit</td> <td>46,06,379</td> <td>13,33,438</td> <td>11,27,823</td> </tr> </tbody> </table>	Particulars	FY 2016-17	FY 2015-16	FY 2014-15	Turnover	69,52,8,5675	64,49,64,122	71,73,64,415	Profit	46,06,379	13,33,438	11,27,823
Particulars	FY 2016-17	FY 2015-16	FY 2014-15											
Turnover	69,52,8,5675	64,49,64,122	71,73,64,415											
Profit	46,06,379	13,33,438	11,27,823											

Kindly take the same on record.

Thanking You,

Yours faithfully,

**For Palco Metals Limited**

**Mukesh Tiwari**  
Company Secretary

