



Notice is hereby given that the Fifty-Seventh Annual General Meeting of the members of the Company will be held on Friday, 28<sup>th</sup> September, 2018 at 11:00 AM, at Registered Office of the Company at B-209, Mondeal Square, Prahaladnagar, Satellite, Ahmedabad-380015, Gujarat, INDIA to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements [including consolidated financial statements] of the Company for the year ended on March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.

**“RESOLVED THAT** the Financial Statement comprising of Audited Balance Sheet of the Company as at 31st March 2018, the Cash Flow Statement and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and the Auditors Report and Consolidated Financial Statement comprising of Audited Consolidated Balance Sheet of the Company as at 31st March 2018, the Consolidated Cash Flow Statement and the Consolidated Profit & Loss Account for the year ended on that date together thereon be and are hereby adopted.”

2. To appoint a Director in place of Mr. Kanaiyalal Babulal Agarwal (DIN: 00594240), who retires by rotation and being eligible offers himself for re-appointment.

**“RESOLVED THAT** Mr. Kanaiyalal Babulal Agarwal (DIN: 00594240), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

3. To ratify the appointment of M/s. Rahul Kakani & Associates, Chartered Accountants [Firm Registration No. 130198W] as Statutory Auditors of the Company, who hold office from the conclusion of 53<sup>rd</sup> Annual General Meeting until the conclusion of 58<sup>th</sup> Annual General Meeting and fix their remuneration.

**“RESOLVED THAT** the appointment of auditor, M/s. Rahul Kakani & Associates, Chartered Accountants [Firm Registration No. 130198W], be and is hereby ratified as the Statutory Auditor of the Company, for Financial Year 2018-2019 and to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company”.

**SPECIAL BUSINESS:**

4. TO APPOINT MR KIRANKUMAR AGRAWAL (DIN 00395934) AS THE MANAGING DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other application provisions, if any, read with Schedule – V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactment thereof, for the time being in force), and as approved and or recommended by Nomination and Remuneration Committee, consent of the members be and is hereby accorded to the appointment of Mr. Kirankumar Babulal Agrawal (DIN : 00395934) as an Managing Director and Key Managerial Personnel of the Company for a further period of 3 (Three) years with effect from 14th, 2018 upto 13th August, 2021, upon terms and conditions to be recommended by Nomination and Remuneration Committee and mentioned hereunder:-

Salary: Rs. Nil per month

Perquisites: Perquisites not allowed.

Housing – House Rent Allowance as may be decided by the Board or Committee.

Reimbursement of expenses on gas, electricity, water and furnishings. Not Allowed

Reimbursement of medical expenses incurred for self and members of his family as per Rules of the Company.

Leave travel concession for self and members of his family as per Rules of the Company.

Fees of clubs : Not Allowed

Personal Accident Insurance and Mediclaim Insurance premium as per Rules of the Company.

Provision of car and telephone at residence. The expenditure on use of car for company purpose and long distance calls on telephone for company purpose shall be reimbursed by the Company.

Company's contribution to Provident Fund, Superannuation fund or Annuity Fund, Gratuity and Encashment of Leave, as per Rules of Company.

Reimbursement of entertainment expenses actually and properly incurred for the business of the Company.

(x) Minimum Remuneration: In the event of any loss, absence or inadequacy of profits of the Company in any financial year during the period of 3 years from 14 August, 2018 upto 13th August, 2021 the remuneration as above shall be paid to Mr. Kirankumar Babulal Agrawal as minimum remuneration subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.

(B) The terms and conditions of appointment and payment of remuneration, perquisites and allowances specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Nomination and Remuneration Committee and Board of Directors as they may in their discretion, deem fit, within the maximum amount payable in accordance with Schedule V to the Act and in conformity with any amendments to the relevant provisions of the Companies Act and/or the rules and regulations made there under from time to time in future and/or such guidelines as may be announced by the Central Government from time to time.

The MD shall subject to the supervision, direction and control of the Board of Directors of the Company be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board”) be and is hereby authorized to vary and/or modify the terms and conditions of the appointment including remuneration payable to Mr. Kirankumar Babulal Agrawal in such manner as recommended by Nomination and Remuneration Committee and as may be agreed between the Board and Mr. Kirankumar Babulal Agrawal and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.”

**“RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company in any financial year during the period of 3 (three) years with effect from 14th August, 2018 upto 13th August, 2021 the NIL remuneration mentioned shall be paid to Mr. Kirankumar Babulal Agrawal as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013 and as may be amended from time to time.”

**“RESOLVED FURTHER THAT** the following Directors and/or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, things and matters as may be necessary to give effect to the resolution :

Mr. Kirankumar Agrawal	Managing Director
Mr. Kailashchandra Agrawal	Director
Mr. Mukesh Tiwari	CS

**By Order of the Board  
For, Palco Metals Limited**

**SD/-  
Kanaiyalal Babulal Agrawal  
Whole-Time Director  
DIN: 00594240**

Date: 14<sup>th</sup> August, 2018  
Place: Ahmedabad

## NOTES:

1. The information of the Director seeking reappointment at the ensuing Annual General Meeting is provided at **Annexure–A** to this Notice as prescribed under Regulation 36[3] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

2. The Register of Members and Share Transfer Books shall remain closed from September, 22 2018 [Saturday] to September, 28, 2018 [Friday] [both days inclusive].

**3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a proxy on behalf of members not exceeding 50 [fifty] and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company, then such proxy shall not act as a proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting i.e. by 10:00 AM on Wednesday, September 26, 2018. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate authority together with specimen signature, as applicable.

4. Corporate members intending to authorise its representatives to attend the Meeting are requested to submit to the Company at its Registered Office, a certified copy of Board Resolution / authorization document authorising their representative to attend and vote on their behalf at the Meeting.

5. Electronic copy of the Notice of the 57<sup>th</sup> Annual General Meeting of the Company along with Annual Report, *inter-alia*, including the Remote e-voting instructions, Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has specifically requested for a hard copy of the same. For members, who have not registered their email address, physical copy of the Notice of the 57<sup>th</sup> Annual General Meeting of the Company along with Annual Report, *inter-alia*, including the Remote e-voting instructions, Attendance Slip and Proxy Form is being sent by the permitted mode.

6. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically by mailing to the company at mail id: [cs@palcometals.com](mailto:cs@palcometals.com) or in writing to the Share Transfer Agent and registrar of Company.

7. Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Numbers for easy identification of attendance at the meeting.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding shares in physical form can submit their PAN details to the Company at mail id: [cs@palcometals.com](mailto:cs@palcometals.com) or in writing to the Share Transfer Agent and registrar of Company.

9. Members are requested to intimate immediately the change in their registered address, if any, to their Depository Participants (DPs) in respect of their electronic share accounts and to the Company or Share Transfer Agent, in respect of their physical share folios, if any. In case of mailing address mentioned on this Annual Report is without PINCODE, members are requested to kindly inform their PINCODE immediately.

10. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection for the members at the Registered Office of the Company on all working days, during normal business hours, upto the date of this Annual General Meeting.

11. The Company's Shares have been activated for dematerialization both with National Securities Depository Ltd. and Central Depository Services (India) Ltd. Those shareholders who wish to hold shares in electronic form may approach their Depository Participants. The existing ISIN of the Equity Shares of the Company is INE239L01013. Further a procedure for dematerialisation is uploaded on the website of the company , [www.Palcometals.com](http://www.Palcometals.com)

12. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form can file nomination in prescribed Form SH-13 and for cancellation / variation in Nomination in the prescribed Form SH-14 with the Company's RTA.

13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015 and read with Standard 2 of the Secretarial Standards on General Meetings, a member of the Company holding shares either in physical form or in dematerialized form, may exercise his right to vote by electronic means in respect of the resolution(s) contained in this notice.

14. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or voting at the AGM. Persons who are not members as on the cut-off date should treat this notice for information purpose only.

15. The Notice will be displayed on the website of the Company [www.palcometals.com](http://www.palcometals.com) and on the website of NSDL. The members who have casted their vote by remote e-voting prior to AGM may also attend the AGM, but shall not be entitled to cast their vote again. A route map showing directions to reach the venue of the 57th AGM is given in the Annual Report as per the requirement of the Secretarial Standards-2 on "General Meetings".

16. The Board of Directors has appointed Mr. Punit Lath Company Secretary in Practice and as the Scrutinizer, for conducting the voting / poll and remote e-voting process in a fair and transparent manner. The Scrutinizer shall submit the report after completion of the scrutiny to the Chairman of the Company. Results will be uploaded on the Company's website as well as intimated to the Bombay Stock Exchanges.

17. Members are requested to carefully read the instructions for remote e-voting before casting their vote. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

## E-VOTING INSTRUCTIONS

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services.

The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

2. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

3. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.

4. The remote e-voting period commences on Tuesday, September 25, 2018 (09:00 AM) and ends on Thursday, September 27, 2018 (05:00 PM). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 22, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

5. The process and manner for remote e-voting are as under:

**A.** In case a Member receives an email from NSDL [for members whose e-mail IDs are registered with the Company/Depository Participant(s)]:

(i) Open email and open PDF file viz.; "Palco Metals remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting.

Please note that the password is an initial password.

(ii) Launch internet browser and type URL: <https://www.evoting.nsdl.com/>. Press Enter.

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.



(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "Palco Metals Limited".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF , NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cs@palcometals.com](mailto:cs@palcometals.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) .

**B.** In case a Member receives physical copy of the Notice of Annual General Meeting [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:

(i) Initial password is provided under 'E-voting Particulars' overleaf.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

**6.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

**7.** If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

**8.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

- 9.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22, 2018.
- 10.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e September 22, 2018 may obtain the Login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [cs@palcometals.com](mailto:cs@palcometals.com).
- 11.** Login to e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through "Forgot Password" option available on the site to reset the same.
- 12.** If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- 13.** Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- 14.** A member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.
- 15.** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through ballot paper.
- 16.** Mr. Punit S. Lath, Practicing Company Secretary (Membership No. 26238, C.P. No. 11139) has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- 17.** The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "ballot paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.

**18.** The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

**19.** The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.palcometals.com](http://www.palcometals.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

**By Order of the Board  
For Palco Metals Limited**

**Sd/-  
Kanaiyalal Babulal Agrawal  
Whole-Time Director  
DIN: 00594240**

**Date: 14<sup>th</sup> August, 2018  
Place: Ahmedabad**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act") :**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**ITEM No 4:**

Mr. Kirankumar Babulal Agrawal, 55, is the Director and promoter of our Company. He is a commerce graduate from Rajasthan University and passed his Chartered Accountant course with very good rank and marks.

After completing his Chartered Accountant certification, Mr. Kirankumar Babulal Agrawal started his practice as Chartered Accountant.

In 1997 Mr Kirankumar Agrawal along with Mr. Kanaiyalal Agrawal took over the management of Palco Metals Limited which was a sick company at that time of acquisition in 1997 and transformed it into a profit making company under their management.

At the Board Meeting dated 14<sup>th</sup> August, 2018 Mr. Kirankumar Babulal Agrawal, on recommendation of NRC committee, Board has, subject approval by members by special resolution appointed him as Managing Director & key Managerial Person for a period of 3 (Three) years from 14<sup>th</sup> August, 2018 to 13<sup>th</sup> August, 2021 on a Nil remuneration .

As Mr. Kirankumar Babulal Agrawal does not hold position of Managing Director in any other company except subsidiary company Palco Recycle Industries Limited and henceforth as required by proviso to section 203(3) of the companies act, 2013, his resolution for appointment as Managing Directors was considered and approved by Board of Directors in their meeting dated 14th August, 2018 in presence of all Directors present in India and with consent of all the Directors present in meeting.

His remuneration along with the terms and condition of his appointment was approved by the NR Committee in its meeting dated 14<sup>th</sup> August, 2018.

The terms & conditions of his appointment are as follows:

Salary: Rs. Nil per month

Perquisites: Perquisites not allowed.

Housing – House Rent Allowance as may be decided by the Board or Committee.

Reimbursement of expenses on gas, electricity, water and furnishings. Not Allowed

Reimbursement of medical expenses incurred for self and members of his family as per Rules of the Company.

Leave travel concession for self and members of his family as per Rules of the Company.  
Fees of clubs. Not Allowed

Personal Accident Insurance and Mediclaim Insurance premium as per Rules of the Company.

Provision of car and telephone at residence. The expenditure on use of car for company purpose and long distance calls on telephone for company purpose shall be reimbursed by the Company.

Company's contribution to Provident Fund, Superannuation fund or Annuity Fund, Gratuity and Encashment of Leave, as per Rules of Company.

Reimbursement of entertainment expenses actually and properly incurred for the business of the Company.

(x) Minimum Remuneration: In the event of any loss, absence or inadequacy of profits of the Company in any financial year during the period of 3 years from 14 August, 2018 upto 13th August, 2021 the remuneration as above shall be paid to Mr. Kirankumar Babulal Agrawal as minimum remuneration subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.

(B) The terms and conditions of appointment and payment of remuneration, perquisites and allowances specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Nomination and Remuneration Committee and Board of Directors as they may in their discretion, deem fit, within the maximum amount payable in accordance with Schedule V to the Act and in conformity with any amendments to the relevant provisions of the Companies Act and/or the rules and regulations made thereunder from time to time in future and/or such guidelines as may be announced by the Central Government from time to time.

The MD shall subject to the supervision, direction and control of the Board of Directors of the Company be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him.

## ANNEXURE A

### Details of Director seeking reappointment at the 57<sup>th</sup> AGM pursuant to Regulation 36[3] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015

Name & DIN of Director	Kirankumar Babulal Agrawal DIN 00395934
Date of Birth	23/10/1964
Date of Appointment	17/08/1996
Experience	He has got the rich and vast experience of 10 Years Practicing Chartered Accountants in area of Finance and Taxation.  22 Years of Experience as promoter of Palco Metals Limited an aluminum recycle company.
Qualifications	B.Com.CA
Directorship held in other Public Limited Companies	Palco Recycle Industries Limited Palco Recycle Exchange Limited
Member / Chairman of Committees in other Public Limited Companies	Palco Recycle Industries Limited
No. of Shares held in the company & Subsidiary Company	4000 & 7500 Equity shares respectively.
<i>Inter se</i> Relationship with any Director /KMP Director or KMP	No relationship with any Director on the Board.

Name & Din of Director	Kanaiyalal Babulal Agrawal DIN 00594240
Date of Birth	13/03/1965
Date of Appointment	17/08/1996
Experience	Has experienced and Expertise in Finance, Taxation and Management.
Qualifications	B.Com, C.A., MBA
Directorship held in other Public Limited Companies	Palco Recycle Exchange Limited.
Member / Chairman of Committees in other Public Limited Companies	Nil
No. of Shares held in the company & Subsidiary Company	186200 (as karta of HUF) & 7500 respectively.
Intere Relationship with any Director /KMP Director or KMP	No relationship with any Director on the Board.

**By Order of the Board  
For Palco Metals Limited**

**Sd/-  
Kanaiyalal Babulal Agrawal  
Whole-time Director  
DIN: 00594240**

Date: 14<sup>th</sup> August, 2018  
Place: Ahmedabad