

1715, Saiprasad Industrial Park-II, Besides Ramol Police Station,
CTM-Ramol Road, Ramol, Ahmedabad - 382 449.
E-mail : cs@palcometals.com • Website : www.palcometals.com
CIN : L27310GJ1960PLC000998 • GSTIN : 24AAACP9154D1ZM



Palco Metals Limited

July 16, 2021

To,
The Listing Department
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
SCRIP CODE: 539121

Dear Sir/Madam,

Sub: Disclosure of Proceedings of Extraordinary General Meeting of the Company held on July 15, 2021, in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, Extraordinary General Meeting ("EGM") of the members of Palco Metals Limited ("the Company") was held on Thursday, July 15, 2021 at 12:30 P.M., at 1715, Saiprasad Industrial Park-II, Besides Ramol Police Station, CTM- Ramol Road, Ramol, Ahmedabad-382449, Gujarat.

Pursuant to Regulation 30, Part A of Schedule-III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnished the proceedings (outcome) of the said EGM as under.

Mr. Kailaschandra Agrawal, Director of the Company, occupied the Chair for conducting the EGM and was declared as the Chairman of the Meeting.

Following were present at the EGM:

Mr. Kailaschandra Agrawal	- Chairman & Director
Mr. Kirankumar Agrawal	- Managing Director
Mr. Kanaiyalal Babulal Agrawal	- Director

Mr. Mukesh Tiwari, Company Secretary & Compliance Officer of the Company, was also present.

Mr. Punit Lath, Practicing Company Secretary & Secretarial Auditor of the company, and Scrutinizer for the EGM of the Company was also present.

Total 17 members in person were present in the meeting to form the Quorum and the meeting was in order for conducting the business as required under Section 103 of the Companies Act, 2013.

With the consent of the Members present, the Notice convening the Meeting having been circulated to all the members was taken as read.

All the Resolutions (Ordinary & Special) as per Notice of EGM were duly proposed and seconded by the members present in the meeting.

Mr. Mukesh Tiwari, Company Secretary, informed the Members that pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, Regulation 44 of Listing Regulations and Secretarial Standard on General Meetings, the Company has provided remote e-voting facility to the Members of the Company in respect of resolutions to be passed at the Meeting. The remote e-voting commenced at 9:00 a.m. on Monday, July 12, 2021 and ended at 5:00 p.m. on Wednesday, July 14, 2021.

He further informed that the Company has engaged the services of "NSDL." as the agency for providing remote e-voting facility and has appointed Mr. Punit S. Lath, Secretary in Practice, as the Scrutinizer for the purpose of scrutinizing Poll and remote e-voting process.

Thereafter Mr. Kailashchandra Agrawal, Chairman, delivered speech and replied the queries raised by the members in the meeting.

Thereafter, Company Secretary informed that the Company has provided ballot facility for voting to the members present in the meeting on all resolutions set out in the Notice calling this meeting and accordingly exercise their vote in the meeting.

Mr. Punit S. Lath, Scrutinizer, informed the Members that the facility for voting through Polling Papers is made available during the Meeting for those members who have not casted their vote through remote e-voting and briefed the procedures of the poll at EGM.

All the Covid-19 related instructions and protocols were duly followed and complied with by all the persons throughout the meeting.

Thereafter Mr. Kailashchandra Agrawal thanked the members present and concluded the EGM. He informed the members that the voting results will be made available on the websites of the Company and NSDL within 48 hours of conclusion of EGM.

Subsequent to the conclusion of entire voting process, the scrutinizer's Report was received. The following resolutions has been passed with requisite majority :

1. **Special Resolution No. 1:** To enhance/reset the limit of investments, loans, advances, corporate guarantee under section 186 of the companies act, 2013 and authorize board to invest, to provide loans and advances, to provide corporate guarantee aggregating up to the limit of Rs. 75,00,00,000/- (Rupees Seventy Five Crore Only).

2. Special Resolution No. 2: To consider re-appointment of Mr. Kirankumar babulal Agrawal (DIN: 00395934) as the Managing director of the company for a further period of 3 (Three Years).
3. Ordinary Resolution No. 1: To approve the payment of remuneration of Rs. 5,00,000/- per month to Mr. Badal Kailash Naredi (Chief Financial Officer of the company) from subsidiary company i.e. Palco Recycle Industries Limited and considered as Related Party for the Company.

The meeting ends on 01.44 P.M.

Kindly acknowledge the receipt of the above.

Thanking You.

Yours faithfully,

For, Palco Metals Limited



Mukesh Tiwari
Company Secretary and Compliance Officer

Place: Ahmedabad

Date: July 16, 2021