

1715, Saiprasad Industrial Park-II, Besides Ramol Police Station,
CTM-Ramol Road, Ramol Ahmedabad- 382 449. Mob.: 9067295280
E-mail: cs1@palcorecycle.com Website: www.palcometals.com
CIN: L27310GJ960PLC000998 GSTN: 24AAACP9154D1ZM



Palco Metals Limited

07th September, 2024

To
BSE Limited
Listing Department
P J Towers, Dalal Street,
Fort, Mumbai- 400 001.

Sub: Intimation of Notice calling 63rd AGM of the company:

The 63rd Annual General Meeting ("AGM") of the Company will be held on Monday, September 30, 2024, at 11.00 A.M. at the Registered Office of the company at 1715, Saiprasad Industrial Park-II, Besides Ramol Police Station, CTM-Ramol Road, Ramol Ahmedabad GJ 382449 IN, to transact the business as mentioned in the Notice of 63rd AGM of the Company.

Kindly take same on your record.

For, Palco metals Limited

Mukesh Tiwari
Company Secretary and Compliance Officer
M. No.45237

NOTICE OF 63rd AGM OF THE COMPANY

Notice is hereby given that the Sixty Third Annual General Meeting of the members of the Company will be held on **Monday, 30th September 2024 at 11:00 AM**, at Registered Office of the Company at Block No 1715, Saiprasad Industrial Park-II, Besides Ramol Police Station, CTM- Ramol Road, Ramol, Ahmedabad-382449 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, 2024 and the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT the Financial Statement comprising of Audited Balance Sheet of the Company as at 31st March 2024, 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 2024, 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. Kirankumar Babulal Agrawal (DIN: 00395934), who retires by rotation and being eligible offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT Mr. Kirankumar Babulal Agrawal (DIN: 00395934), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

- 3. To re-appoint M/s KPSJ & Associates LLP (124845W/W100209), Chartered Accountants as Statutory Auditors of the Company for a second term of five years and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s KPSJ & Associates LLP (124845W/W100209) be and are hereby re-appointed as Statutory Auditors of the Company for a second term of five years to hold office from the conclusion of 63rd Annual General Meeting till the conclusion of 68th Annual General Meeting on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this Resolution.”

SPECIAL BUSINESS:

4. To appoint Mr. Naman Naredi (DIN: 06943536) as a Non-Executive Director:

To consider and if thought fit in this regard, to pass, with or without modification(s) the following resolution as ORDINARY RESOLUTION:

“**RESOLVED THAT** in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Naman Naredi (DIN: 06943536), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting and in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, not liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To appoint Mrs. Meenu Maheshwari (DIN: 07113136) as an Independent Women Director of the Company:

To consider and if thought fit in this regard to pass, with or without modification(s) the following resolution as SPECIAL RESOLUTION:

“**RESOLVED THAT** Mrs. Meenu Maheshwari (DIN: 07113136), was appointed as an Additional Independent Director of the Company by Board in its meeting dated 31st August, 2024 with effect from 1st September, 2024, and who holds office upto the date of this Annual General Meeting of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, the appointment of Mrs. Meenu Maheshwari (DIN: 07113136) as Director, who meets the criteria for

independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company is appointed as Independent Director, for a term of five years, i.e., from September, 1, 2024 to August 31, 2029 (both days inclusive) and who would not be liable to retire by rotation.”

6. Giving an authorization to Board of Directors under section 180(1)(c) of the Companies Act, 2013 up to Borrow money up to an aggregate limit of Rs. 75 crores

To consider and if thought fit in this regard, to pass, with or without modification(s) the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers or Bodies Corporate or from any other source of Borrowing in the ordinary course of business may exceed the permissible limit i.e. aggregate of paid-up capital, free reserves and securities premium of the Company, provided that the aggregate amount of money/moneys so borrowed by the Board of Directors shall not at any time exceed the limit of Rs. 75 Crores (Rupees Seventy-Five Crores Only).

RESOLVED FURTHER THAT any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental to give effect to this resolution.”

7. Giving an authorization to Board of Directors under section 180(1)(a) of the Companies Act, 2013 to raise funds by creating Charge on the assets of the Company, up-to an aggregate limit of Rs. 75 crores.

To consider and if thought fit in this regard, to pass, with or without modification(s) the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT, consent of the shareholders of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter refer to as "Board"), to pledge, mortgage, lien, hypothecate and/or create charge, whether fixed or floating (in addition to any other hypothecation, pledge, lien, mortgage, charges created/to be created by the Company), in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the immovable properties and movable assets, investments (both tangible and intangible) of the Company, both present and future, and the whole or substantially the whole of the undertaking(s) or any properties of the Company where so ever situated, in favour of banks, financial institutions, investors, debenture holders or any other lenders and their agents or trustees (together, the "Lenders") to secure any borrowings, debentures, financial

assistance or financial indebtedness to be availed by the Company or any third party from time to time (including without limitation, up to the limit of Rs. 75.00 Crore (Rupees Seventy-Five Crores.) Crore) over and above the paid-up capital of the Company and its free reserves;

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.

8. Giving an authorization to Board of Directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 up to an aggregate limit of Rs. 75 crores.

To consider and if thought fit in this regard, to pass, with or without modification(s) the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs. 75 Crores (Seventy-Five Crores).

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental to give effect to this resolution.”

9. Giving an authorization to Board of Directors under section 186 of the Companies Act, 2013 up to invest, to advance loan, to provide security or guarantee in connection with loan upto the aggregate limit of Rs.75 crores to any Body Corporate, Company or any other Person:

To consider and if thought fit in this regard, to pass, with or without modification(s) the following resolution as SPECIAL RESOLUTION:

“RESOLVED FURTHER THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for giving any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, from time to time in one or more tranches, may exceed the aggregate permissible limit i.e. 60% of the paid-up capital of the Company, its free reserves and securities premium account or 100% of its free reserves and securities premium account,

provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of Rs.75 Crores (Rupees Seventy-Five Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company (as the case may be).”

10. Adoption of new set of Articles of Association

To consider and if thought fit in this regard, to pass, with or without modification(s) the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to adopt new set of Article of Association in place of existing Articles of Association of the Company, copy of which is placed before the meeting and placed on the website of the company.

RESOLVED FURTHER THAT any of the directors or the company secretary be and are hereby authorised severally to do such acts and deeds to give effect to this resolution and file all necessary forms/returns with the Registrar of Companies.

11. Reclassification of Authorised Share Capital and Consequent Alteration of Memorandum of Association and Articles of Association:

To consider and if thought fit in this regard, to pass, with or without modification(s) the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) the existing Authorised Share Capital of the Company of ` 100,000,000 (Ten Crores) divided into 7,000,000 (Seventy Lacs) Equity Shares of ` 10/- (Rupees 10 Only) each and 3,000,000 (Thirty Lacs) Non-cumulative Redeemable preference shares of `10/- (Rupees Ten Only) each be and is hereby reclassified to ` 100,000,000 (Rupees Ten Crores) divided into 10,000,000 (One Crore) Equity shares of ` 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is ` 100,000,000 (Rupees Ten Crores) comprising of 10,000,000 (One Crore) Equity shares of ` 10/- (Rupees Ten Only) each with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the Articles of Association of the Company and the Companies Act, 2013.”

RESOLVED FURTHER THAT that pursuant to the provisions of Section 13 sub-section (1), read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) The Authorised Share Capital of the Company is ` 100,000,000 (Rupees Ten Crores) comprising of 10,000,000 (One Crore) Equity shares of ` 10/- (Rupees Ten Only).”

12. 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).

To consider and if thought fit to pass, with or without modification(c) the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 117, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Mr. Kirankumar Babulal Agrawal (DIN : 00395934) as the Managing Director and Key Managerial Personnel of the Company for a further period of 3 (Three) years with effect from 13th August,

2024 to 13th August, 2027, as recommend/ approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on 31st August, 2024 on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Kirankumar Babulal Agrawal (DIN : 00395934), subject to the same not exceeding the limit set herein with in the resolution given under explanatory statement, or any statutory modifications or re-enactment thereof:-

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

Mr. Naman Naredi Director
Mr. Mukesh Tiwari CS

By Order of the Board
For, Palco Metals Limited
SD/-
Kirankumar Agrawal
Managing Director
DIN: 00395934
Date: 31st August, 2024
Place: Ahmedabad

NOTES:

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

2. 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 11:00 AM on Sunday, 30th September 2024. 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.

3. Corporate members intending to authorize 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 authorizing their representative to attend and vote on their behalf at the Meeting. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

4. Electronic copy of the Notice of the 63rd 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 63rd 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.

5. 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: cs1@palcorecycle.com or in writing to the Share Transfer Agent and registrar to issue of Company.

6. 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. Members are also requested to notify any change in their email ID or bank mandates or address to the company and always quote their Folio Number or DP ID and Client ID Numbers in all correspondence with the company. In respect of holding in

electronic form, Members are requested to notify any change of email ID or bank mandates or address to their Depository Participants.

7. 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: cs1@palcycle.com or in writing to the Share Transfer Agent and registrar to issue of the Company.

8. 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.

9. 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, up to the date of this Annual General Meeting.

10. 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.

11. 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.

12. 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.

13. 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 e-voting at the AGM. Persons who are not members as on the cut-off date should treat this notice for information purpose only.

14. The Notice will be displayed on the website of the Company 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 63rd AGM is given in the Annual Report as per the requirement of the Secretarial Standards-2 on "General Meetings".

15. The Board of Directors has appointed Mr. Punit Lath Company Secretary in Practice as a 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 Chairperson of the Company. Results will be uploaded on the Company's website as well as intimated to the Bombay Stock Exchanges.

16. 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, read with 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 Friday, September 27, 2024 (09:00 AM) and ends on Sunday, September 29, 2024 (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 Monday, September 23, 2024 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 cs1@palcorecycle.com with a copy marked to 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 separate communication You may use User ID and Password provided in that communication. Please note that the password is an initial password and you will be asked to change the password when you log-in for the first time.

(ii) After that, follow all steps from Sl. No. (ii) to Sl. No. (xii) as given 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 download section of 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 23, 2024.

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 23, 2024 may obtain the Login ID and password by sending a request at evoting@nsdl.co.in or cs1@palcorecycle.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 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 Chairperson 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 Chairperson 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 and on the website of NSDL immediately after the declaration of result by the Chairperson 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/-
Kirankumar Agrawal
Managing Director
DIN: 00395934

Date: 31st August, 2024
Place: Ahmedabad

ANNEXURE 1" TO NOTICE OF AGM"

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND PURSUANT TO REGULATION 36[3] OF THE SEBI [LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS] REGULATIONS, 2015:

ORDINARY BUSINESS:

- 1. Item No. 03: To re-appoint M/s KPSJ & Associates LLP (124845W/W100209), Chartered Accountants as Statutory Auditors of the Company for a second term of five years and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

M/s KPSJ & Associates LLP (124845W/W100209) Chartered Accountants to be re-appointed as Statutory Auditors of the Company for a second term of five years in this 63rd AGM till conclusion of 68th AGM.

Re-appointment was recommended by the Audit Committee and approved by the Board of Directors in the Board Meeting dated 31st August 2024.

Details of Auditor seeking reappointment at the 63rd AGM pursuant to Regulation 36[5] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015

Name and FRN	M/s KPSJ & Associates LLP (124845W/W100209)
Terms of appointment	for a second term of five years to hold office from the conclusion of 63 rd Annual General Meeting till the conclusion of 68 th Annual General Meeting
Fees Payable	As per mutually agreed between the Board of Directors and the Statutory Auditors.
Basis of Recommendation	The recommendations are based on the fulfilment of the eligibility criteria prescribed by the Companies Act, 2013 and considering audit experience, capability, independence assessment.
Brief Profile	Established in 2003, KPSJ & Associates LLP is a leading Chartered Accountant firm with progressive, specialized and well-structured Professionals with an experience of more than 21 years of value-added expertise. Eventually, the firm inducted young and energetic professionals like Chartered Accountants, Company

	Secretaries, Cost Accountants, CAIIBs, senior ex-Bankers, Information System Auditors. The prime commitment of the firm is to provide quality and efficient services to the clients.
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SPECIAL BUSINESS:

Item No. 4: To appoint Mr. Naman Naredi (DIN: 06943536) as a Non-Executive Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

Mr. Naman Naredi accomplished Master of Commerce in Economics and Finance, as well as a Master's in International Business Management from Heriot-Watt University in Edinburgh. He launched his career in Jaipur overseeing financial operations at a professional firm. He also amassed experience in real estate, engaging on new project identification, corporate finance, and project evaluations.

Further, Mr. Naman Naredi has confirmed that he is not disqualified to act as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Nomination and Remuneration Committee has duly considered their appointment and has approved their appointment as Non-Executive Director on the Board of the Company. Board in its meeting dated 12th February, 2024 considered their appointment as the Non-Executive Director on the Board of Company and appointed him as the Additional Director on the Board up to the ensuing AGM of the Company.

Now in the AGM Board seeks their regularization on the Board of the Company from the members of the Company. Board recommends the passing of the above resolution.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution.

Details of Director seeking reappointment at the AGM pursuant to Regulation 36[3] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 is as under

Name & DIN of Director	Mr. Naman Naredi DIN: 06943536
Date of Birth	13/08/1993
Date of Appointment	12 th February 2024
Experience	In 2018, ventured into the Import-Export and trading arena, effectively managing transactions across various

	products, parties, and regions. Presently, he plays a pivotal role in 'Premium Petro Products' – one of the top five bitumen importers in India – and oversees 'Fun Kingdom', North India's premier amusement and adventure park. His business acumen and dedication have significantly contributed to enhancing the financial performance and growth of his ventures.
Qualifications	B.com, MBA
Directorship held in other Public Limited Companies	NIL
Member / Chairman of Committees in other Public Limited Companies	NIL
No. of Shares held in the company & Subsidiary Company	NIL
Inter se Relationship with any Director /KMP Director or KMP	No relationship with any Director/KMP on the Board.

Item No. 05: Appointment of Mrs. Meenu Maheshwari (DIN: 07113136) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

Mrs. Meenu Maheshwari (DIN: 07113136), was appointed as an Additional Director of the Company, under the category of Independent Director with effect from 1st September, 2024, on th4 Board of Company.

Nomination and Remuneration Committee has duly considered their appointment and has approved their appointment as Non-Executive Director on the Board of the Company.

Being a Company Secretary by qualification, she has flourished herself with vast Professional post Qualification experience of more than 10 Years in the field of Corporate Governance. She is serving on the board of various company as Independent Director enrich her with immense knowledge and experience which is fruitful for the Board of the company. Her name is also registered in the Independent Directors Data Bank.

Further, Mrs. Meenu Maheshwari has confirmed that she is not disqualified to act as a Director in terms of Section 164 and Section 149 of the Companies Act and she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and she is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Now in the AGM Board seeks their regularization on the Board of the Company from the members of the Company. Board recommends the passing of the above resolution.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution.

Details of Directors proposed to be reappointed/ whose remuneration is proposed) As required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015) is as under:

Name & DIN of Director	Mrs. Meenu Maheshwari DIN: 07113136
Date of Birth	28 th April 1973
Date of Appointment	31 st August 2024
Experience	Worked as Company Secretary for 4 years in a listed company and has experience of around 14 years as Practicing Company Secretary.
Qualifications	B.com; M.com, CS
Directorship held in other Public Limited Companies	<ol style="list-style-type: none"> 1. PLASTENE INDIA LIMITED 2. HCP PLASTENE BULKPACK LIMITED 3. PLASTENE POLYFILMS LIMITED 4. GUPTA SYNTHETICS LIMITED 5. KRISHNA CAPITAL AND SECURITIES LIMITED
Member / Chairman of Committees in other Public Limited Companies	<ol style="list-style-type: none"> 1. HCP PLASTENE BULKPACK LIMITED – Audit Committee and Stakeholder Relationship Committee 2. KRISHNA CAPITAL AND SECURITIES LIMITED - Stakeholder Relationship Committee 3. PLASTENE POLYFILMS LIMITED – Audit Committee
No. of Shares held in the company & Subsidiary Company	NIL
Inter se Relationship with any Director /KMP Director or KMP	No relationship with any Director/KMP on the Board.

Item No. 06 & 07

To consider and approve for giving authorization to Board of Directors under section 180(1)(c) of the Companies Act, 2013 up to an aggregate limit of Rs. 75 crores.

Pursuant to Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions of the Act, the Board of Directors of the Company herewith sought approval to set the limit of Borrowings of the Company at INR 75 Crores. The Company is constantly reviewing opportunities across the globe for business opportunities of the company or its subsidiary company.

Keeping in view the future financial requirements to support its business opportunities like hiring of people, develop & monetize projects, the Company may need additional funds to support its long-term strategic business plan.

For this purpose, the Company may, from time to time, raise finance/fund from various Banks and/ or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid up capital and free reserves of the Company. Hence it is proposed to increase the borrowing limits to Rs. 75 Crores (Rupees Seventy-Five Crores Only) for the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any-time except with the consent of the members of the Company in a general meeting.

For seizing any Opportunity, the Company, may require funds which can be finance/fund from various Banks and/ or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, term of finance may require creating charge or pledge on the assets of the company.

Pursuant to Section 180(1)(a) of the Companies Act, 2013 the Board of Directors cannot raise funds by pledging or creating Charge on the assets of the Company until the resolution with defined limits to raise funds by creating mortgage or pledge on the assets of the company is duly approved by the members as special resolution.

Hence it is proposed to increase the limits of raising funds by creating charge on the assets of the company upto the limits to Rs. 75 Crores (Rupees Seventy-Five Crores Only) with members approval by way of passing special resolution.

The Board recommends the resolution set out in Item No. 6 and 7 of this Notice for approval of the members by way of Special Resolution. None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution.

Item No. 08 Giving an authorization to Board of Directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 up to an aggregate limit of Rs. 75 crores.

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom

any of the director of the company is interested, subject to the condition that, a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on 31st August, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and up to an aggregate limit of Rs.75 Crores. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company / entity (if any).

Accordingly, consent of the members is sought for passing a Special and the Board of Directors recommends the approval of the shareholders on a Special Resolution.

Item No. 09 Giving an authorization to Board of Directors under section 186 of the Companies Act, 2013 up to invest, to advance loan, to provide security or guarantee in connection with loan upto the aggregate limit of Rs.75 crores to any Body Corporate, Company or any other Person:

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect. Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on August 31, 2024 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit up to an aggregate amount of Rs.75 Crores and to give powers to the Board of

Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security(ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Item No. 10 Adoption of new set of Articles of Association

The Articles of Association ("AOA") of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013.

Further several regulations / articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws. Therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles and Memorandum. The new set of AOA to be substituted in place of the existing AOA.

Copy of the draft Articles of Association and Memorandum of Association of the Company would be available for inspection by the members at the Registered Office of the Company on any working day.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 and 7 of the Notice.

Item No. 11 Reclassification of Authorised Share Capital and Consequent Alteration of Memorandum of Association and Articles of Association

The present Authorised Share Capital of the Company of ` 100,000,000 (Ten Crores) divided into 7,000,000 (Seventy Lacs) Equity Shares of ` 10/- (Rupees 10 Only) each and 3,000,000 (Thirty Lacs) Non-cumulative Redeemable preference shares of `10/- (Rupees Ten Only) each.

As per the provisions of Sections 13 of the Companies Act, 2013, a Company can alter the Share Capital Clause of its Memorandum of Association and Articles of Association with the consent of Shareholders.

The Board recommends the said reclassification as the Company do not have any future plan to issue preference shares to the shareholders so entire Authorised Share Capital to be converted into Equity Share Capital.

On reclassification of authorised capital, it would be necessary to amend Clause V of the Memorandum of Association and Article 3 of Articles of Association. The Resolution seeks approval of Members to reclassify the Share Capital and to amend the said Clauses.

The existing Authorised Share Capital of the Company of ` 100,000,000 (Ten Crores) divided into 7,000,000 (Seventy Lacs) Equity Shares of ` 10/- (Rupees 10 Only) each and 3,000,000 (Thirty Lacs) Non-cumulative Redeemable preference shares of `10/- (Rupees Ten Only) each be and is hereby reclassified to ` 100,000,000 (Rupees Ten Crores) divided into 10,000,000 (One Crore) Equity shares of ` 10/- (Rupees Ten Only) each.

The Resolution requires approval of Members to reclassify the Share Capital and to amend the respective Clauses in the Memorandum of Association & Articles of Association of the Company. The Board of Directors recommends the passing of these Resolutions by special resolutions.

None of the Directors / key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution.

Item No 12. 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).

Mr. Kirankumar Agrawal (DIN: 00395934) was re-appointed as a Managing Director in 57th Annual General Meeting of the Company w.e.f. with effect from 14th, 2018 upto 13th August, 2021.

He is a commerce graduate 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.

It would be appropriate to re-appoint him from August, 2024 for a period of 3 years.

The Board of Director of the Company at its meeting held on 31/08/2024 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 12/08/2024, approved re-appointment of Mr. Kirankumar Agrawal as Managing Director (KMP) of the Company, subject to the approval of members/shareholders of the Company in General Meeting as a Special Resolution for a period of three years from August 14, 2024 to 13 August, 2027 at the remuneration, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

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 NR Committee and after that by Board of Directors in meeting with presence of all Directors present in India and with consent of all the Directors present in meeting. The said resolution was passed unanimously by the Board in Meeting dated 31/08/2024. Further Board has recommended the approval of the said resolution.

It is further informed to the members that Kirankumar Agrawal is presently deriving salary of Rs. 150000/- per month from subsidiary company.

The information in respect of terms of remuneration & perquisites is given below: Remuneration, benefits and perquisites:

I. Salary: Nil/- per month (at Present). Board be delegated the power to decide the remuneration in case of inadequacy of profits or losses to pay remuneration upto the limits of Rs. 250000 per month including the drawing of salary from Subsidiary company.

II. Commission:

No Commission is payable.

III. Perquisites:

a) Housing:

(i) As may be decided by Board or Committee. Board or Committee can decide the same within limits of Schedule V in case of inadequacy of profits or losses.

b) Medical Reimbursement:

Reimbursement of medical expenses actually incurred for self and family, subject to the ceiling of one month 's salary in a year with a right to carry forward.

c) Leave and Leave Travel Concession:

Leave Travel Concession for self and family, subject to the ceiling of one month 's salary.

Earned privilege leaves on full pay and allowance as per the rules of the Company subject to the condition that leave accumulated but not availed of shall not be allowed to be encashed.

d) Club Fees:

No Club fees shall be payable by the company.

e) Personal Accident Insurance:

No Insurance policy of promoter will be payable from the company.

f) Car & Telephone:

(i) No car will be provided

(ii) No Telephone will be provided.

IV. Limits on Remuneration:

The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.

V. Minimum Remuneration:

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Kirankumar Babulal Agrawal shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

VI. Sitting Fees:

He shall not be paid sitting fees for attending the meetings of the Board of Directors of the Company.

Mr. Kirankumar Agrawal is Key managerial personnel of the Company and Managing Director of Subsidiary Company. Hence, he is covered under the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder.

Except Mr. Kirankumar Agrawal, being an appointee and his relative, none of the Directors and Key Managerial Personnel of the Company is concerned or interested, financial or otherwise, in the resolution set out at Item No.2.

This explanation, together with the accompanied notice is and should be treated as an abstract under Section 189 and 190 of the Companies Act, 2013 and rules made there under, in respect of the re-appointment of Mr. Kirankumar Babulal Agrawal, as the Managing Director.

The resolution seeks approval of members as a Special Resolution for the re-appointment of Mr. Kirankumar Babulal Agrawal as the Managing Director (Key Managerial Personnel) of the Company with effect from August 13, 2021 to August, 14 2024, pursuant to the provisions of Section 117, 196 and 197 and 203 read with Schedule V other applicable provision of the Companies Act, 2013 and the rules made there under.

Details of Director seeking reappointment at the 63rd 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 15 Years Practicing Chartered Accountants in area of Finance and Taxation. 25 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/KMP on the Board.

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

**Sd/-
Kirankumar Agrawal
Managing Director
DIN: 00395934
Date: 31st August, 2024**

Place: Ahmedabad