

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: L27310GJ960PLC000998 GSTN: 24AACP9154D1ZM

Palco Metals Limited

12th February, 2024

To
The General Manager
BSE Limited
Corporate Relationship Department
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Dear Sir,

BSE Scrip Code: 539121 ISIN: INE239L01013

Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (LODR) Regulations, 2015 and Disclosure of Financial Results as per Regulation 33 of the SEBI (LODR) Regulations, 2015.

With reference to the captioned subject, we hereby inform you that at the Board Meeting of the Company held today i.e., Monday 12th February 2024, the Board considered and approved the following agenda:

1) Approval of Standalone Unaudited Financial Results for the nine months and the Quarter ended on 31st December, 2023.

The Board of Directors duly approved standalone Audited Financial Results of the company for the nine months and Quarter ended on 31st December, 2023 together with limited review Report issued by the statutory Auditors of the company.

2) Approval of Consolidated Unaudited Financial Results for the nine months and the Quarter ended on 31st December, 2023.

The Board of Directors duly approved consolidated Un-audited Financial Results of the Company for the nine months and Quarter together with Limited Review Report issued by the Statutory Auditors of the Company.

Standalone and consolidated Audited Financial Results attached herewith shall be available on the Company website i.e., www.palcometals.com.

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Palco Metals Limited

3) Mr. Naman Naredi having DIN No. 06943536 appointed as an additional director.

The Board of Directors duly approved appointment of Mr. Naman Naredi having DIN No. 06943536 as an additional director.

The meeting ended at 5:20 P.M.

For and on behalf of Board of Directors of Palco Metals Limited

**Mukesh Tiwari
M. No 45237
Company Secretary & Compliance Officer**

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Palco Metals Limited

UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED ON 31ST DEC, 2023

| Sr. | Particulars | Standalone | | | Standalone | | Standalone |
|-------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | Quarter Ended | | | Year Ended | | Year Ended |
| | | 31-12-2023 (Unaudited) | 30-09-2023 (Unaudited) | 31-12-2022 (Unaudited) | 31-12-2023 (Unaudited) | 31-12-2022 (Unaudited) | 31-03-2023 (Audited) |
| I | Revenue From Operation | | | | | | |
| (a) | Net Sales / Income From Operation | - | - | - | - | - | 5.00 |
| (b) | Other Operation Income | 0.00 | 0.00 | 1.37 | - | 4.54 | 6.38 |
| | Total Income From Operating Income | 0.00 | 0.00 | 1.37 | - | 4.54 | 11.38 |
| II | Other Income | - | - | - | - | - | - |
| III | Net Gain on Derecognition of Financial Assets at Amortized Cost | - | - | - | - | - | - |
| IV | Net Gain on Reclassification of Financial Assets | - | - | - | - | - | - |
| V | Total Income (I+II+III+IV) | 0.00 | 0.00 | 1.37 | - | 4.54 | 11.38 |
| VI | Expenditure | | | | | | |
| (a) | Cost of Material Consumed | - | - | - | - | - | - |
| (b) | Purchase of Stock in Trade | - | - | - | - | - | - |
| (c) | Changes in Inventories of Finished Goods, Stock-in-Trade and Work-Inprogres | - | - | - | - | - | - |
| (d) | Employees Benefits Expenses | 0.67 | 0.92 | 0.75 | 2.43 | 2.06 | 2.89 |
| (e) | Excise duty/GST Recovered on sales | - | - | - | - | - | - |
| (f) | Finance Cost | - | - | - | - | - | 0.01 |
| (g) | Depreciation & Amortisation Expenses | - | - | - | - | - | - |
| (h) | Others Expenses | 7.35 | 0.91 | 0.70 | 12.83 | 4.82 | 5.73 |
| | Total Expenses (VI) | 8.02 | 1.83 | 1.45 | 15.26 | 6.88 | 8.63 |
| VII | Profit/(Loss) Before Exceptional Items (V-VI) | -8.02 | -1.83 | -0.08 | -15.26 | -2.34 | 2.75 |
| VIII | Exceptional Items | - | - | - | - | - | - |
| IX | Profit / (Loss) Before Tax (VII+VIII) | -8.02 | -1.83 | -0.08 | -15.26 | -2.34 | 2.75 |
| X | Tax Expenses | | | | | | |
| (a) | Current Tax | - | - | - | - | - | 0.71 |
| (b) | Deffered Tax | - | - | - | - | - | - |
| XI | Profit / (Loss) For The Period From Continuing Operation (IX-X) | -8.02 | -1.83 | -0.08 | -15.26 | -2.34 | 2.04 |
| XII | Profit / (Loss) For The Period From Discontinuing Operation | - | - | - | - | - | - |
| XIII | Tax Expenses of Discontinued Operations | - | - | - | - | - | - |
| XIV | Profit / (Loss) For The Period From Discontinuing Operation After Tax (XII-XIII) | - | - | - | - | - | - |
| XV | Profit / (Loss) For The Period (XI+XIV) | -8.02 | -1.83 | -0.08 | -15.26 | -2.34 | 2.04 |
| XVI | Other Comprhensive Income | | | | | | |
| (a) | (i) Items That Will Not be Reclassified to Profit or Loss | - | - | - | - | - | - |
| | (ii) Income Tax Relating to Items That Will Not Be Reclassified to Profit or Loss | - | - | - | - | - | - |
| (b) | (i) Items That Will be Reclassified to Profit or Loss | - | - | - | - | - | - |
| | (ii) Income Tax Relating to Items That Will Be Reclassified to Profit or Loss | - | - | - | - | - | - |
| | (ii) Defined Benefit recognised in comprehensive income | - | - | - | - | - | - |
| XVII | Total Comprhensive Income For The Period (XV+XVI) | -8.02 | -1.83 | -0.08 | -15.26 | -2.34 | 2.04 |
| | Paid up Equity Share Capital (Face value Rs. 10/-) | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 |
| XVIII | Earning Per Share (EPS) For Continuing Operation | | | | | | |
| (a) | Basic | -0.20 | -0.05 | -0.00 | -0.38 | -0.06 | 0.05 |
| (b) | Diluted | -0.20 | -0.05 | -0.00 | -0.38 | -0.06 | 0.05 |

Notes:

- The above unaudited financial result have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their Board Meeting held on 12th Feb' 2024. The Statutory Auditors have expressed an unmodified audit opinion thereon.
- Previous Period/Year Figure have been Re-grouped / Rearranged Wherever Necessary.
- The Company has only One Business Segment hence IND AS 108 is not applicable.
- The managing director in respect of above results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board of directors.

For. PALCO METALS LIMITED

Kirankumar Agrawal
Managing Director

Date : 12/02/2024
Place : Ahmedabad





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Result for (the Quarter and half year ended on **31st December, 2023**) of **Palco Metals Limited** Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
Palco Metals Limited

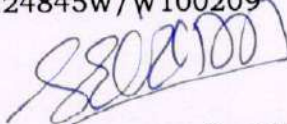
1. We have reviewed the Accompanying Statement of Unaudited Standalone Financial Result of **Palco Metals Limited** ("The Company") for quarter ended **31st December, 2023** and year to date from **1st October, 2023 to 31st December, 2023**. ("The Statement"). attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 9th July, 2019.
2. This Statement of Financial result, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 as amended, read with the relevant rules issued there under (Ind AS) and other accounting principles generally accepted in India. Our Responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit, Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Unique Document Identification Number (UDIN) for this document is 24112900BKADLG2906.

For, KPSJ & Associates LLP
Chartered Accountants
FRN 124845W/W100209



Shriram Ramratan Laddha
Partner
Membership No: 112900



Place: Ahmedabad
Date: 12/02/2024

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Palco Metals Limited

UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED ON 31ST DEC, 2023


| Sr. | Particulars | Consolidated | | | | | Consolidated |
|-------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | Quarter Ended | | | Year Ended | | Year Ended |
| | | 31-12-2023 (Unaudited) | 30-09-2023 (Unaudited) | 31-12-2022 (Unaudited) | 31-12-2023 (Unaudited) | 31-12-2022 (Unaudited) | 31-03-2023 (Audited) |
| I | Revenue From Operation | 5,288.44 | 4,224.27 | 3,779.68 | 13,335.46 | 12,838.85 | 15,967.63 |
| (a) | Net Sales / Income From Operation | - | 4.03 | 0.00 | 6.49 | 29.71 | 76.37 |
| (b) | Other Operation Income | 5,288.44 | 4,228.30 | 3,779.68 | 13,341.95 | 12,868.56 | 16,044.00 |
| | Total Income From Operating Income | | | | | | |
| II | Other Income | | | | | | |
| III | Net Gain on Derecognition of Financial Assets at Amortized Cost | | | | | | |
| IV | Net Gain on Reclassification of Financial Assets | 5,288.44 | 4,228.30 | 3,779.68 | 13,341.95 | 12,868.56 | 16,044.00 |
| V | Total Income (I+II+III+IV) | | | | | | |
| VI | Expenditure | 5,041.67 | 4,003.00 | 4,004.21 | 12,936.69 | 12,461.57 | 15,038.94 |
| (a) | Cost of Material Consumed | | | | | | |
| (b) | Purchase of Stock in Trade | 14.25 | -49.23 | 250.99 | 275.11 | 268.68 | 98.21 |
| (c) | Changes in Inventories of Finished Goods, Stock-in-Trade and Work-Inprogres | 53.52 | 53.98 | 55.03 | 161.64 | 164.15 | 235.40 |
| (d) | Employees Benefits Expenses | 43.26 | 7.83 | 40.72 | 94.87 | 102.33 | 157.77 |
| (f) | Finance Cost | 35.20 | 40.36 | 8.30 | 86.36 | 24.91 | 44.05 |
| (g) | Depreciation & Amortisation Expenses | 72.20 | 55.24 | 50.98 | 177.67 | 251.58 | 253.43 |
| (h) | Others Expenses | 5,260.10 | 4,111.19 | 3,908.25 | 13,182.12 | 12,735.86 | 15,827.80 |
| | Total Expenses (VI) | 28.34 | 117.12 | -128.57 | 159.83 | 132.70 | 216.20 |
| VII | Profit/(Loss) Before Exceptional Items (V-VI) | 343.58 | | | 157.16 | | |
| VIII | Exceptional Items | 371.92 | -117.12 | -128.57 | 316.99 | 132.70 | 216.20 |
| IX | Profit / (Loss) Before Tax (VII+VIII) | | | | | | |
| X | Tax Expenses | | | | | | 62.58 |
| (a) | Current Tax | | | | | | 13.19 |
| | Prior Period Tax Adjustment | | | | | | 0.66 |
| (b) | Deffered Tax | 371.92 | 117.12 | -128.57 | 316.99 | 132.70 | 139.77 |
| XI | Profit / (Loss) For The Period From Continuing Operation (IX-X) | | | | | | |
| XII | Profit / (Loss) For The Period From Discontinuing Operation | | | | | | |
| XIII | Tax Expenses of Discontinued Operations | | | | | | |
| XIV | Profit / (Loss) For The Period From Discontinuing Operation After Tax (XII-XIII) | | | | | | |
| XV | Profit / (Loss) For The Period (XI+XIV) | 371.92 | 117.12 | -128.57 | 316.99 | 132.70 | 139.77 |
| XVI | Other Comprhensive Income | | | | | | |
| (a) | (i) Items That Will Not be Reclassified to Profit or Loss | | | | | | |
| | (ii) Income Tax Relating to Items That Will Not Be Reclassified to Profit or Loss | | | | | | |
| (b) | (i) Items That Will be Reclassified to Profit or Loss | | | | | | |
| | (ii) Income Tax Relating to Items That Will Be Reclassified to Profit or Loss | | | | | | 2.65 |
| | (ii) Defined Benefit recognised in comprehensive income | 371.92 | 117.12 | -128.57 | 316.99 | 132.70 | 142.42 |
| XVII | Total Comprehensive Income For The Period (XV+XVI) | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 |
| | Paid up Equity Share Capital (Face value Rs. 10/-) | | | | | | |
| XVIII | Earning Per Share (EPS) For Continuing Operation | 9.30 | 2.93 | -3.21 | 7.92 | 3.32 | 3.56 |
| (a) | Basic | 9.30 | 2.93 | -3.21 | 7.92 | 3.32 | 3.56 |
| (b) | Diluted | | | | | | |

Notes:

- The above unaudited financial result have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their Board Meeting held on 12th Feb' 2024. The Statutory Auditors have expressed an unmodified audit opinion thereon.
- Previous Period/Year Figure have been Re-grouped / Rearranged Wherever Necessary.
- The Company has only One Business Segment hence IND AS 108 is not applicable.
- The managing director in respect of above results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board of directors.

For, PALCO METALS LIMITED

Date : 12/02/2024
Place : Ahmedabad


Kirankumar Agrawal
Managing Director
DIN : 00395934





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Result for (the Quarter and Half year ended on **31st December, 2023**) of **Palco Metals Limited** Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
Palco Metals Limited

1. We have reviewed the Accompanying Statement of Unaudited Consolidated Financial Result of **Palco Metals Limited** ("The Parent Company") and its subsidiary (Palco Recycle industries Limited, together referred to as "The Group") for quarter ended **31st December, 2023** and year to date from **1st October, 2023 to 31st December, 2023** ("The Statement") attached herewith being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 9th July, 2019.
2. This Statement of Financial result, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 as amended, read with the relevant rules issued there under (Ind AS) and other accounting principles generally accepted in India. Our Responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an

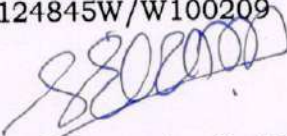


audit. We have not performed and audit, Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Unique Document Identification Number (UDIN) for this document is 24112900BKADLH3962 .

For, KPSJ & Associates LLP
Chartered Accountants
FRN 124845W/W100209


Shriram Ramratan Laddha
Partner
Membership No: 112900



Place: Ahmedabad
Date: 12/02/2024