

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

February 14, 2022

To,
BSE Ltd.
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai: 400 001

BSE Scrip Code: 539121 ISIN: INE239L01013

Sub: Board Meeting Outcome as per Regulation 30 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 on Monday, 14th February, 2022 , the Board considered and approved the following agendas as follows:

1) Approval of (Standalone) Unaudited Financial Results for the Quarter & Year to date ended on 31st December, 2021.

The Board of Directors duly approved Standalone unaudited Financial Results of the Company for the Quarter & Year to date ended on 31st December, 2021.

2) Approval of (Consolidated) Unaudited Financial Results for the Quarter & Year to date ended on 31st December, 2021.

The Board of Directors duly approved consolidated unaudited Financial Results of the Company for the Quarter & Year to date ended on 31st December, 2021.

Standalone and Consolidated unaudited Financial Results attached herewith shall be available on the Company website i.e. www.palcometals.com.

The Board Meeting ends at 4:10 p.m.

For PALCO METALS LIMITED

Mukesh Tiwari
Company Secretary and Compliance Officer
Place: Ahmedabad



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Palco Metals Limited

UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED ON 31ST DEC, 2021

Sr.	Particulars	Standalone			Standalone		Standalone
		Quarter Ended			Year Ended		Year Ended
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
I	Revenue From Operation						
(a)	Net Sales / Income From Operation	-	-	-	-	-	-
(b)	Other Operation Income	1.46	2.12	1.65	5.63	9.77	12.13
	Total Income From Operating Income	1.46	2.12	1.65	5.63	9.77	12.13
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)	1.46	2.12	1.65	5.63	9.77	12.13
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-In-progress	-	-	-	-	-	-
(d)	Employees Benefits Expenses	0.43	0.58	0.38	1.64	1.56	1.92
(e)	Finance Cost	-	0.97	-	1.56	-	0.01
(f)	Depreciation & Amortisation Expenses	-	-	-	-	-	-
(g)	Others Expenses	0.09	38.55	0.70	39.00	6.01	9.15
	Total Expenses (VI)	0.52	40.10	1.08	42.20	7.57	11.08
VII	Profit/(Loss) Before Exceptional Items (V-VI)	0.94	-37.98	0.58	-36.57	2.20	1.05
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit / (Loss) Before Tax (VII+VIII)	0.94	-37.98	0.58	-36.57	2.20	1.05
X	Tax Expenses						
(a)	Current Tax	-	-	-	-	-	0.30
(b)	Deffered Tax	-	-	-	-	-	-
(c)	Prior Period tax Adjustment	-	-	-	-	-	0.01
XI	Profit / (Loss) For The Period From Continuing Operation (IX-X)	0.94	-37.98	0.58	-36.57	2.20	0.73
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)	0.94	-37.98	0.58	-36.57	2.20	0.73
XVI	Other Comprehensive 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	-	-	-	-	-	-
XVII	Total Comprehensive Income For The Period (XV+XVI)	0.94	-37.98	0.58	-36.57	2.20	0.73
	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	0.02	-0.95	0.01	-0.91	0.06	0.02
(b)	Diluted	0.02	-0.95	0.01	-0.91	0.06	0.02

Notes:

1 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 14th Feb' 2022. The Statutory Auditors have expressed an unmodified audit opinion

- 2 Previous Period/Year Figure have been Re-grouped / Rearranged Wherever Necessary.
- 3 The Company has only One Business Segment hence IND AS 108 is not applicable.
- 4 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
DIN : 00395934



Date : 14/02/2022
Place : Ahmedabad

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Result for (the Quarter and quarter year ended on **31st December, 2021**) 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

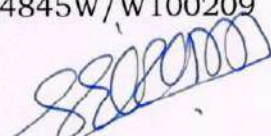
1. We have reviewed the Accompanying Statement of Unaudited Standalone Financial Result of **Palco Metals Limited** ("The Company") for quarter ended **31st December, 2021** and year to date from **1 October, 2021 to 31st December, 2021**. ("The Statement). attached herewith being submitted by the Company 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 22112900ABZTMF2702.

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


Shriram Ramratan Laddha
Partner
Membership No: 112900



Place: Ahmedabad
Date: 14/02/2022

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Palco Metals Limited

Sr.	Particulars	Consolidated			Consolidated		Consolidated
		Quarter Ended			Year Ended		Year Ended
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
I	Revenue From Operation						
(a)	Net Sales / Income From Operation	4,284.74	4,424.56	3,223.79	12,779.84	6,760.07	9,533.26
(b)	Other Operation Income	0.57	23.13	4.89	23.88	18.82	28.37
	Total Income From Operating Income	4,285.31	4,447.69	3,228.68	12,803.72	6,778.89	9,561.63
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)	4,285.31	4,447.69	3,228.68	12,803.72	6,778.89	9,561.63
VI	Expenditure						
(a)	Cost of Material Consumed	3,610.48	4,089.62	3,077.69	11,546.31	6,414.17	8,988.70
(b)	Purchase of Stock in Trade	-	-	-	-	-	-
(c)	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-progress	120.65	70.18	70.42	246.99	91.66	50.26
(d)	Employees Benefits Expenses	47.87	65.65	40.41	147.58	113.56	163.17
(e)	Finance Cost	26.54	37.36	28.34	84.99	79.68	99.54
(f)	Depreciation & Amortisation Expenses	9.45	6.31	10.69	25.40	31.78	42.01
(g)	Others Expenses	81.88	140.14	65.98	288.62	153.53	197.24
	Total Expenses (VI)	3,896.87	4,409.26	3,152.69	12,339.89	6,701.06	9,440.40
VII	Profit/(Loss) Before Exceptional Items (V-VI)	388.44	38.43	75.99	463.83	77.83	121.23
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit / (Loss) Before Tax (VII+VIII)	388.44	38.43	75.99	463.83	77.83	121.23
X	Tax Expenses						
(a)	Current Tax	98.50	9.61	16.72	117.35	16.72	29.22
(b)	Deferred Tax	-	-	-	-	-	0.45
(c)	Prior Period tax Adjustment	-	-	-	-	-	0.15
XI	Profit / (Loss) For The Period From Continuing Operation (IX-X)	289.94	28.82	59.27	346.48	61.11	91.41
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)	289.94	28.82	59.27	346.48	61.11	91.41
XVI	Other Comprehensive 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 Comprehensive Income For The Period (XV+XVI)	289.94	28.82	59.27	346.48	61.11	91.41
	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	7.25	0.72	1.48	8.66	1.53	2.29
(b)	Diluted	7.25	0.72	1.48	8.66	1.53	2.29

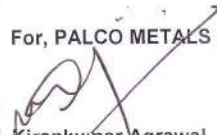
Notes:

- 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 14th Feb' 2022. 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.

Date : 14/02/2022
Place : Ahmedabad



For, PALCO METALS LIMITED


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 quarter year ended on **31st December 2021**) 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

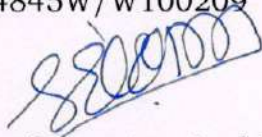
1. We have reviewed the Accompanying Statement of Unaudited Consolidated Financial Result of **Palco Metals Limited** ("The Parent Company") and its subsidiary (Palco Recycle industries Limited, together referred to as "The Group") for quarter ended **31st December, 2021** and year to date from **1 October, 2021 to 31st December, 2021** ("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 22112900ABZWWQ7332.

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



Shriram Ramratan Laddha
Partner
Membership No: 112900

Place: Ahmedabad
Date: 14/02/2022