



31st August, 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

With reference to the captioned subject, we hereby inform you that at the Board Meeting of the Company held today i.e., Saturday 31st August 2024, the Board considered and approved the following agenda:

- To consider Re-appointment of Kirankumar Babulal Agrawal (DIN: 00395934) who retires by rotation and being eligible offers himself for re-appointment.**

The Board of Directors duly approved the re-appointment of Kirankumar Babulal Agrawal (DIN: 00395934) who retires by rotation with effect from 14th August 2024 to 13th August 2027 subject to approval of shareholders.

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.
Inter se Relationship with any Director /KMP Director or KMP	No relationship with any Director/KMP on the Board.

2. 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.

The Board of Directors duly approved the re-appointment of appoint M/s KPSJ & Associates LLP (124845W/W100209), Chartered Accountants 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 terms & 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 subject to approval of shareholders.

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.
Experience	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.

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

The Board of Directors duly approved appointment of Mrs. Meenu Maheshwari (DIN: 07113136), as an Additional Independent Director of the Company with effect from 1st September, 2024 subject to shareholders approval 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.

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	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.

4. **To enhance/reset the limit of investments, loans, advances, corporate guarantee under section 186 of the companies act, 2013 and authorize board to invest, to provide loans and advances, to provide corporate guarantee aggregating up to the limit of Rs.75, 00, 00, 000/- (Rupees Seventy-Five Crore Only)'**

The Board of Directors duly approved the limit of investments, loans, advances, corporate guarantee under section 186 of the companies act, 2013 and authorized board to invest, to provide loans and advances, to provide corporate guarantee aggregating up to the limit of Rs.75, 00, 00, 000/- (Rupees Seventy-Five Crore Only) subject to shareholders approval.

5. **To authorize 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.**

The Board of Directors duly approved the 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 aggregating up to the limit of Rs.75, 00, 00, 000/- (Rupees Seventy-Five Crore Only) subject to shareholders approval.

6. To authorize 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.

The Board of Directors duly approved the 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 aggregating up to the limit of Rs.75, 00, 00, 000/- (Rupees Seventy-Five Crore Only) subject to shareholders approval.

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

The Board of Directors duly approved the authorization to Board of Directors under section under section 180(1)(c) of the Companies Act, 2013 to Borrow money aggregating up to the limit of Rs.75, 00, 00, 000/- (Rupees Seventy-Five Crore Only) subject to shareholders approval.

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

(Additional Disclosure as required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement Regulation) 2015 will be provided after approval of resolution by shareholders at 63rd AGM)

The Board of Directors duly approved the reclassification of Authorised Share Capital which is subject to shareholders approval in 63rd AGM of the Company details of same are as under: -
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 and further to make necessary alteration in the Memorandum and Articles of Association.

9. Adoption of new set of Articles of Association.

(Additional Disclosure as required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement Regulation) 2015 will be provided after approval of resolution by shareholders at 63rd AGM)

The Board of Directors duly approved adoption of new set of Articles of Association as the Articles of Association ("AOA") of the Company which were presently in force were based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA were no longer in conformity with the Companies Act, 2013, which is subject to shareholders approval.

10. To approve the Directors Report.

The Board of Directors duly approved the Directors Report.

11. To approve the notice of 63rd Annual General Meeting.

The Board of Directors duly approved the notice of the 63rd Annual General Meeting.

The Board of Directors duly approved the above given agendas and annexures and report presented in the duly conducted Board Meeting on 31st August 2024.

Outcome of Board Meeting shall also be available on the Company website i.e., www.palcometals.com.

The meeting ended at 5:30 P.M.

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

Mukesh Tiwari
M. No 45237
Company Secretary & Compliance Officer