

1715, Saiprasad Industrial Park-II, Besides Ramol Police Station,

CTM-Ramol Road, Ramol, Ahmedabad - 382 449.

Phone : +91 79 46022017

E-mail : cs@palcometals.com • Website : www.palcometals.com

CIN : L27310GJ1960PLC000998 • GSTIN 24AAACP9154D1ZM



Palco Metals Limited

PALCO METALS LIMITED
UNAUDITED QUARTERLY FINANCIAL RESULT
FOR THE PERIOD ENDED ON 31st Dec, 2025

Particulars	Standalone					
	Quarter Ended			Nine Month Ended		
	As at 31st Dec, 2025	As at 30th Sept, 2025	As at 31st Dec, 2024	As at 31st Dec, 2025	As at 31st Dec, 2024	As at 31st March, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Rs. In lakh	Rs. In lakh	Rs. In lakh	Rs. In lakh	Rs. In lakh	Rs. In lakh
1 Revenue from operations						
Net Sales / Income from Operation	-	-	-	-	-	-
Other Income	-	-	4.22	-	0.61	-
Sub - Total : Total Income from Operations	0.00	0.00	4.22	0.00	0.61	0.00
2 Expenses						
Cost of materials consumed	-	-	-	-	-	-
Changes in inventories	-	-	-	-	-	-
Employee Benefits Expense	0.92	1.13	1.03	3.44	2.58	3.59
Depreciation and Amortisation Expenses	-	-	-	-	-	-
Financial Expenses	6.74	6.70	-	20.04	5.12	20.18
Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.97	1.25	1.12	6.53	6.16	7.11
Sub - Total : Expenses	8.63	9.08	2.15	30.01	13.86	30.88
3 Profit / (Loss) before Tax (1 - 2)	-8.63	-9.08	2.07	-30.01	-13.25	-30.88
Current tax expense for current year	-	-	-	-	-	-
Provision for Deferred tax	-	-	-	-	-	-
Prior Period Tax Adjustment	-	-	1.62	-	1.62	1.78
Sub - Total : Tax Expenses	0.00	0.00	1.62	0.00	0.00	0.00
4 Profit / (Loss) After Tax	-8.63	-9.08	0.45	-30.01	-14.87	-32.66
5 Other Comprehensive Income						
a Items that will not be reclassified subsequently to profit or loss						
1. Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
2. Equity instruments through other comprehensive income, net	-	-	-	-	-	-
b Items that will be reclassified subsequently to profit or loss						
1. Fair value changes on derivatives designated as cash flow hedge, net	-	-	-	-	-	-
2. Fair value changes on investments, net	-	-	-	-	-	-
3. Defined benefit recognised in comprehensive income	-	-	-	-	-	-
Total Other Comprehensive Income (Loss), Net of Tax	-	-	-	-	-	-
6 Total Comprehensive Income	-8.63	-9.08	0.45	-30.01	-14.87	-32.66
7 Earnings per Equity share (Face value Rs.10/-each)						
a Basic Earnings per share Rs.	-0.22	-0.23	0.01	-0.75	-0.37	-0.82
b Diluted Earnings per share Rs.	-0.22	-0.23	0.01	-0.75	-0.37	-0.82
See accompanying notes forming part of the financial						

NOTE :

- 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 13th Feb' 2026. The Statutory Auditors have issued limited review report 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.

Date : 13/02/2026
Place : Ahmedabad


Kirankumar Agrawal
Managing Director
DIN: 00395934






Independent Auditor's Review Report on the Quarterly and Year-to-Date Unaudited Standalone Financial Result 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 and period ended on **31st December, 2025** ("The Statement"), 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 a conclusion 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.

For, **KPSJ & ASSOCIATES LLP**
Chartered Accountants
(FRN: 124845W / W100209)


Kedar Ram Laddha
[Partner]

M. No.: 101886

UDIN: 26101886TOOKUS4918

Place: Ahmedabad

Date: 13-02-2026





Palco Metals Limited


PALCO METALS LIMITED
UNAUDITED QUARTERLY FINANCIAL RESULT
FOR THE PERIOD ENDED ON 31st Dec, 2025

Particulars	Consolidated Results					
	Quarter Ended			Nine Month Ended		
	As at 31st Dec, 2025	As at 30th Sept, 2025	As at 31st Dec, 2024	As at 31st Dec, 2025	As at 31st Dec, 2024	As at 31st March, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Rs.			Rs.	Rs.	
1 Revenue from operations						
Net Sales / Income from Operation	8,215.88	7,514.58	6,216.59	21,243.50	17,486.98	24,595.79
Other Income	37.68	44.32	25.75	123.82	33.57	137.52
Sub - Total : Total Income from Operations	8253.56	7558.90	6190.84	21367.32	17520.55	24733.31
2 Expenses						
Cost of materials consumed	7,277.39	7,421.05	5,712.54	19,989.54	16,226.42	23,249.12
Changes in inventories	338.34	185.91	134.24	202.71	56.83	308.48
Employee Benefits Expense	89.57	110.54	59.42	251.89	183.94	250.55
Depreciation and Amortisation Expenses	40.82	37.92	23.54	117.22	168.45	159.12
Financial Expenses	99.15	93.85	3.60	265.47	99.82	298.22
Other Expenses (Any item exceeding 10% of the total expense s relating to continuing operations to be shown separately)	36.91	47.89	55.88	109.26	162.12	226.26
Sub - Total : Expenses	7882.18	7525.34	5989.22	20936.09	16783.92	23874.79
3 Profit / (Loss) before Tax (1 - 2)	371.38	33.56	201.62	431.23	736.63	858.52
Current tax expense for current year	96.46	-	75.00	96.46	75.00	208.84
Provision for Deferred tax	-	-	-	-	-	16.62
Prior Period Tax Adjustment	-	-	-	-	-	3.59
Sub - Total : Tax Expenses	96.46	0.00	75.00	96.46	75.00	229.05
4 Profit / (Loss) After Tax	274.92	33.56	126.62	334.77	661.63	629.47
5 Other Comprehensive Income						
a Items that will not be reclassified subsequently to profit or loss						
1.Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
2. Equity instruments through other comprehensive income, net	-	-	-	-	-	-
b Items that will be reclassified subsequently to profit or loss						
1.Fair value changes on derivatives designated as cash flow hedge, net	-	-	-	-	-	-
2.Fair value changes on investments, net	-	-	-	-	-	-
3.Defined benefit recognised in comprehensive income	-	-	-	-	-	0.68
Total Other Comprehensive Income (Loss), Net of Tax	-	-	-	-	-	0.00
6 Total Comprehensive Income	274.92	33.56	126.62	334.77	661.63	630.15
7 Earnings per Equity share (Face value Rs.10/-each)						
a Basic Earnings per share Rs.	6.87	0.84	3.17	8.37	16.54	15.75
b Diluted Earnings per share Rs.	6.87	0.84	3.17	8.37	16.54	15.75
See accompanying notes forming part of the financial						

NOTE :

- 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 13th Feb' 2026. The Statutory Auditors have issued limited review report 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.

Date : 13/02/2026
Place : Ahmedabad


Kirankumar Agrawal
Managing Director
DIN : 00395934





Independent Auditor's Review Report on the Quarterly and Year-to-Date Unaudited Consolidated Financial Result 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 and nine months ended **31st December, 2025** ("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 a conclusion 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. The Statements also includes the results of the following subsidiary: Palco Recycle Industries Limited
5. 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.
6. The accompanying Statement includes unaudited interim financial results and other financial information in respect of one subsidiary whose unaudited interim financial results and other



financial information reflect total revenues of Rs. 8253.56 Lakhs and Rs. 21367.32 Lakhs for the quarter and nine months ended December 31, 2025 respectively, total net profit of Rs 283.55 Lakhs and Rs.364.78 Lakhs for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement whose interim financial results and other financial information have not been reviewed by us. The unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this one subsidiary are based solely on such unaudited interim financial results and other financial information as furnished to us by the Management.

For, KPSJ & ASSOCIATES LLP
Chartered Accountants
(FRN: 124845W / W100209)



Kedar Ram Laddha
[Partner]

M. No.: 101886

UDIN: 26101886BHZWTE1221

Place: Ahmedabad

Date: 13/02/2026

