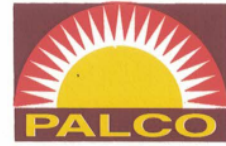


1715, Saiprasad Industrial Park-II, Besides Ramol Police Station,
CTM-Ramol Road, Ramol, Ahmedabad - 382 449.
E-mail : cs@palcometals.com • Website : www.palcometals.com
CIN : L27310GJ1960PLC000998 • GSTIN : 24AAACP9154D1ZM



Palco Metals Limited

6th January, 2025

The Secretary,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Scrip Code: 539121

Dear Sirs/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at its Meeting held on 06/01/2025, subject to requisite approvals/consents, and with the Company and their respective shareholders under section 233 and other applicable provisions of the Companies Act, 2013.

The salient features of the proposed Scheme are as under:

The Appointed Date of the Scheme would be 1st April, 2024 or such other date as may be directed or approved by by respective statutory authorities.

The entire assets and liabilities of Palco Recycle Industries Limited to be transferred to and recorded by the Company at their carrying values. All inter-company balances and agreements, if any, between Transferor Company and the Company shall come to an end and corresponding effect shall be given in the books of accounts and records of the Company for the reduction of any assets or liabilities.

The entire share capital of the Transferor Companies is held by the Company (directly and jointly with the nominee shareholders). Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Company in the Transferor Company (held directly and jointly with the nominee shareholders) and accordingly, equity shares held in the Transferor Company shall stand cancelled on the Effective Date without any further act/instrument or deed.

The Meeting of the Board of Directors of the Company commenced at 3.30 PM and concluded at 4.30 PM.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are given in Annexure A to this letter.

For Palco Metals Limited



Company Secretary
Mukesh Tiwari



Annexure A
Amalgamation / Amalgamation

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	Name of the entity forming part of the amalgamation, details in brief such as, size, turnover etc.	<p>Palco Recycle Industries Limited, having</p> <p>Paid-up share capital Rs. 80,70,00,00/- divided into 80,07,000 equity shares of Rs. 10/- each.</p> <p>Palco Recycle Industries Limited is into aluminium recycle business with turnover of last 3 years as under: (Rs. In lakh)</p> <p>FY 2023-24- Rs. 19407.71</p> <p>FY 2022-23- Rs. 15967.63</p> <p>FY 2021-22- Rs. 17356.36</p>
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	<p>Yes. The Transferor Companies are wholly owned subsidiaries of the Company and as such the said companies are related party to each other.</p> <p>However, Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated 17th July, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt under specific provisions the Companies Act, 2013, will not fall within the purview of related party transaction in terms of section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the proposed Scheme and the Scheme is also exempt from the provisions of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/ 93 dated 20th June, 2023.</p>

c)	Area of business of the entity;	<p>Palco Recycle Industries Limited is into aluminum and other metal scrap recycle business with turnover of last 3 years as under: (Rs. In lakh)</p> <p>FY 2023-24- Rs. 19407.71</p> <p>FY 2022-23- Rs. 15967.63</p> <p>FY 2021-22- Rs. 17356.36</p>
d)	Rationale for amalgamation;	<ol style="list-style-type: none"> 1. Stronger financial position 2. Elimination of inter-company outstanding. 3. Efficient utilization of the resources. 4. Streamlining of the group structure and benefit of combined resources 5. Efficiency in business operations 6. Sharing of best practices in sustainability, safety, health and environment
e)	In case of cash consideration amount or otherwise share exchange ratio;	<p>The entire share capital of the Transferor Company is held by the Company (directly and jointly with the nominee shareholders). Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Company in the Transferor Company (held directly and jointly with the nominee shareholders) and accordingly, equity shares held in the Transferor Company shall stand cancelled on the Effective Date without any further act/instrument or deed.</p>
f)	Brief details of change in shareholding pattern (if any) of listed entity.	<p>There will be no change in the shareholding pattern of the Company pursuant to the amalgamation as no shares are being issued by the Company in connection with the Scheme.</p>

For Palco Metals Limited

Company Secretary
Mukesh Tiwari

