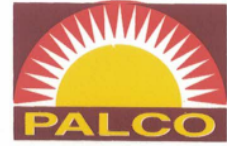


1715, Saiprasad Industrial Park-II, Besides Ramol Police Station,  
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CIN : L27310GJ1960PLC000998 • GSTIN : 24AAACP9154D1ZM



**Palco Metals Limited**

**14<sup>th</sup> November, 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: Resubmission of the 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 is being submitted**

With reference to the captioned subject, we hereby inform you that at the Board Meeting of the Company held today i.e., Thursday 14<sup>th</sup> November 2024 at 4:00 p.m. the Board considered and approved the following agenda:

- 1) Approval of Standalone Unaudited Financial Results for the Half year and the Quarter ended on 30<sup>th</sup> September, 2024.
- 2) Approval of Consolidated Unaudited Financial Results for the Half year and the Quarter ended on 30<sup>th</sup> September, 2024.

Resubmission of the outcome of the Board Meeting is due to non-attachment of certain documents. Such error arose while merging of the documents.

**The meeting ended at 8:15 P.M.**

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

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

1715, Saiprasad Industrial Park-II, Besides Ramol Police Station,  
CTM-Ramol Road, Ramol Ahmedabad- 382 449. Mob.: 9067295280  
E-mail: [cs1@palcorecycle.com](mailto:cs1@palcorecycle.com) Website: [www.palcometals.com](http://www.palcometals.com)  
CIN: L27310GJ960PLC000998 GSTN: 24AAACP9154D1ZM



Palco Metals Limited

**14<sup>th</sup> November, 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., Thursday 14<sup>th</sup> November 2024, the Board considered and approved the following agenda:

**1) Approval of Standalone Unaudited Financial Results for the Half year and the Quarter ended on 30<sup>th</sup> September, 2024.**

The Board of Directors duly approved standalone Audited Financial Results of the company for the Half year and Quarter ended on 30<sup>th</sup> September, 2024 together with limited review Report issued by the statutory Auditors of the company.

**2) Approval of Consolidated Unaudited Financial Results for the Half year and the Quarter ended on 30<sup>th</sup> September, 2024.**

The Board of Directors duly approved consolidated Un-audited Financial Results of the Company for the half year and Quarter ended on 30<sup>th</sup> September, 2024 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](http://www.palcometals.com).

**The meeting ended at 8:15 P.M.**

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

Tiwari  
Mukesh

Digitally signed  
by Tiwari Mukesh  
Date: 2024.11.14  
20:35:18 +05'30'

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

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## Palco Metals Limited

**PALCO METALS LIMITED**  
Standalone Cash Flow Statement for the year Period 01/04/2024 to 30/09/2024  
(Amount in Lacs Rs.)

Particulars	Half year ended on Sept 30, 2024	Year ended March 31, 2024
<b>A Cash Flows From Operating Activities</b>	- 15.32	9.98
Net Profit before Tax	8.73	10.11
Adjustments for :	0.00	- 2.34
Financial cost	- 6.59	17.75
Interest Income		
<b>Operating Profit before Working Capital Changes</b>		
<b>Movement in Working Capital :</b>	15.14	185.29
(Increase)/Decrease in Other Non-current Assets	0.00	- 0.06
Increase/(Decrease) in Trade Payables	- 7.49	6.87
Increase/(Decrease) in Other Current Liabilities	-	0.00
Increase/(Decrease) in Other Financial Liabilities	31.74	- 26.09
(Increase)/Decrease in Trade Receivable	43.97	- 9.93
(Increase)/Decrease in Other Current Assets	0.01	- 0.09
Increase/(Decrease) in Short Term Provisions	76.78	173.74
Cash generated from/(used in) operations	1.00	- 6.89
Direct taxes paid		
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>77.78</b>	<b>166.85</b>
<b>B Cash Flows From Investments Activities</b>	-	-
Purchase Of Fixed Assets	-	-
(Increase)/Decrease in Investment of Subsidiaries, Associates	0.00	2.34
(Increase)/Decrease in Other Investment		
Interest Received	0.00	2.34
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>0.00</b>	<b>2.34</b>
<b>C Cash Flows From Financing Activities</b>	-	-
Proceeds from increase of Share Capital	-	200.00
Increase/(Decrease) in Financial Liabilities	0.00	39.16
Redemption Of Preference Shares	- 27.40	-
(Increase)/Decrease in Loans Advances	- 8.73	- 10.11
Finance Cost	- 36.12	170.95
<b>Net cash generated/ (used in) financing activities (C)</b>	<b>- 36.12</b>	<b>170.95</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>41.65</b>	<b>- 1.76</b>
Cash and cash equivalents at beginning of the year	4.85	6.61
Cash and cash equivalents at end of the year	46.50	4.85

**Notes:**

- (i) The cash flow statement has been prepared under indirect method as per Accounting Standard - 3 "Cash Flow Statement" notified in Companies (Accounting Standards) Rules, 2006.
- (ii) Previous year figures have been recast/restated wherever necessary.

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**Palco Metals Limited**

**STATEMENT OF FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED ON 30TH September, 2024**

Sr.	Particulars	Standalone			Standalone		Standalone
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
I	<b>Revenue From Operation</b>						28.09
(a)	Net Sales / Income From Operation	-	-	-	-	-	2.34
(b)	Other Operation Income	-	0.61	-	0.61	-	30.43
	<b>Total Income From Operating Income</b>	<b>0.00</b>	<b>0.61</b>	-	<b>0.61</b>	-	
II	Other Income	-	-	-	-	-	-
III	Net Gain on Derecognition of Financial Assets at Amortized Cost	-	-	-	-	-	-
IV	Net Gain on Reclassification of Financial Assets	-	-	-	-	-	-
V	<b>Total Income (I+II+III+IV)</b>		<b>0.61</b>	-	<b>0.61</b>	-	<b>30.43</b>
VI	<b>Expenditure</b>						
(a)	Cost of Material Consumed	-	-	-	-	-	-
(b)	Purchase of Stock in Trade	-	-	-	-	-	-
(c)	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-Inprogress	-	-	-	-	-	-
(d)	Employees Benefits Expenses	0.81	0.74	0.92	1.55	1.76	3.48
(e)	Excise duty/GST Recovered on sales	-	-	-	-	-	-
(f)	Finance Cost	4.61	4.72	-	9.33	-	10.11
(g)	Depreciation & Amortisation Expenses	-	-	-	-	-	-
(h)	Others Expenses	1.04	4.00	0.91	5.04	5.48	6.86
	<b>Total Expenses (VI)</b>	<b>6.46</b>	<b>9.46</b>	<b>1.83</b>	<b>15.92</b>	<b>7.24</b>	<b>20.45</b>
VII	<b>Profit/(Loss) Before Exceptional Items (V-VI)</b>	<b>-6.46</b>	<b>-8.85</b>	<b>-1.83</b>	<b>-15.31</b>	<b>-7.24</b>	<b>9.98</b>
VIII	Exceptional Items	-	-	-	-	-	-
IX	<b>Profit / (Loss) Before Tax (VII+VIII)</b>	<b>-6.46</b>	<b>-8.85</b>	<b>-1.83</b>	<b>-15.31</b>	<b>-7.24</b>	<b>9.98</b>
X	<b>Tax Expenses</b>						
(a)	Current Tax	-	-	-	-	-	1.00
(b)	Deferred Tax	-	-	-	-	-	-
(c)	Prior Period Tax Adjustment	-	-	-	-	-	6.18
XI	<b>Profit / (Loss) For The Period From Continuing Operation (IX-X)</b>	<b>-6.46</b>	<b>-8.85</b>	<b>-1.83</b>	<b>-15.31</b>	<b>-7.24</b>	<b>2.80</b>
XII	Profit / (Loss) For The Period From Discontinuing Operation	-	-	-	-	-	-
XIII	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
XIV	<b>Profit / (Loss) For The Period From Discontinuing Operation After Tax (XII-XIII)</b>						
XV	<b>Profit / (Loss) For The Period (XI+XIV)</b>	<b>-6.46</b>	<b>-8.85</b>	<b>-1.83</b>	<b>-15.31</b>	<b>-7.24</b>	<b>2.80</b>
XVI	<b>Other Comprehensive Income</b>						
(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	<b>Total Comprehensive Income For The Period (XV+XVI)</b>	<b>-6.46</b>	<b>-8.85</b>	<b>-1.83</b>	<b>-15.31</b>	<b>-7.24</b>	<b>2.80</b>
	Paid up Equity Share Capital ( Face value Rs. 10/-)	400.00	400.00	400.00	400.00	400.00	400.00
XVIII	<b>Earning Per Share (EPS) For Continuing Operation</b>						
(a)	Basic	-0.16	-0.22	-0.05	-0.38	-0.18	0.07
(b)	Diluted	-0.16	-0.22	-0.05	-0.38	-0.18	0.07

**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 November 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 : 14/11/2024  
Place : Ahmedabad



Kirankumar Agrawal  
Managing Director  
DIN : 00395934

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 CIN : L27310GJ1960PLC000998 • GSTIN : 24AAACP9154D1ZM



## Palco Metals Limited

### PALCO METALS LIMITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30/09/2024

(Amount in Laes Rs.)

Particulars		As at 30th September,2024	As at 31st March, 2024
<b>A</b>	<b>ASSETS</b>	877.93	877.93
1	Non Current Assets		36.95
	Investment in Subsidiaries & Joint Vanture	36.95	27.40
	Financial Assets	0.00	
	Investments	914.88	942.27
	Loans		
	<b>Sub - Total : Non- current Assets</b>		
2	Current Assets	0.00	31.74
	Financial Assets	3.38	3.38
	Trade Receivable	43.12	1.47
	Cash and Cash Equivalents	71.41	21.59
	Bank Balance other than Cash and Cash Equivalents above	117.91	58.18
	Other Current Assets	1032.79	1000.45
	<b>Sub - Total : Current Assets</b>		
	<b>TOTAL ASSETS</b>		
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	400.00	400.00
1	Equity	383.66	398.98
	Equity Share Capital	783.66	798.98
	Other Equity		
	<b>Sub - Total : Shareholders' Funds</b>		
2	Non- Current Liabilities		0.00
	Financial Liabilities	40.00	0.00
	Preference Share Capital	207.47	192.33
	Loans	247.47	192.33
	Other Non Current Liabilities		
	<b>Sub - Total : Non- current Liabilities</b>		
3	Current Liabilities		0.00
	Financial Liabilities	0.28	7.77
	Trade Payables	0.39	0.38
	Other Current Liabilities	1.00	1.00
	Provisions	1.67	9.15
	Current Tax Liabilities ( Net )		
	<b>Sub - Total : Current Liabilities</b>	1032.79	1000.45
	<b>TOTAL- EQUITY AND LIABILITIES</b>		
See accompanying notes forming part of the financial statements			

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## Palco Metals Limited

### FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

Sr.	Particulars	Consolidated					Consolidated
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<b>Revenue From Operation</b>						
(a)	Net Sales / Income From Operation	5,290.09	5,980.30	4,224.27	11,270.39	8,047.02	19,407.71
(b)	Other Operation Income	29.74	29.58	4.03	59.32	6.49	37.47
	<b>Total Income From Operating Income</b>	<b>5,319.83</b>	<b>6,009.88</b>	<b>4,228.30</b>	<b>11,329.71</b>	<b>8,053.51</b>	<b>19,445.18</b>
II	Other Income	-	-	-	-	-	-
III	Net Gain on Derecognition of Financial Assets at Amortized Cost	-	-	-	-	-	-
IV	Net Gain on Reclassification of Financial Assets	-	-	-	-	-	-
V	<b>Total Income (I+II+III+IV)</b>	<b>5,319.83</b>	<b>6,009.88</b>	<b>4,228.30</b>	<b>11,329.71</b>	<b>8,053.51</b>	<b>19,445.18</b>
VI	<b>Expenditure</b>						
(a)	Cost of Material Consumed	5,052.95	5,460.93	4,003.00	10,513.88	7,895.02	18,245.13
(b)	Purchase of Stock in Trade	-	-	-	-	-	-
(c)	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-Inprogres	- 123.22	- 67.85	- 49.23	- 191.07	- 289.36	- 26.96
(d)	Employees Benefits Expenses	68.17	56.35	53.98	124.52	108.12	231.99
(f)	Finance Cost	67.15	97.70	7.83	164.85	51.61	224.94
(g)	Depreciation & Amortisation Expenses	51.77	24.51	40.36	76.28	51.16	108.83
(h)	Others Expenses	50.22	56.02	55.24	106.24	105.47	241.89
	<b>Total Expenses (VI)</b>	<b>5,167.04</b>	<b>5,627.66</b>	<b>4,111.18</b>	<b>10,794.70</b>	<b>7,922.02</b>	<b>19,025.82</b>
VII	<b>Profit/(Loss) Before Exceptional Items (V-VI)</b>	<b>152.79</b>	<b>382.22</b>	<b>117.12</b>	<b>535.01</b>	<b>131.49</b>	<b>419.36</b>
VIII	Exceptional Items	-	-	-	-	- 186.42	- 155.73
IX	<b>Profit / (Loss) Before Tax (VII+VIII)</b>	<b>152.79</b>	<b>382.22</b>	<b>117.12</b>	<b>535.01</b>	<b>-54.93</b>	<b>575.09</b>
X	<b>Tax Expenses</b>						
(a)	Current Tax	-	100.00	-	-	-	92.00
	Prior Period Tax Adjustment	- 1.81	-	-	- 1.81	-	- 7.57
(b)	Deferred Tax	-	-	-	-	-	- 27.83
XI	<b>Profit / (Loss) For The Period From Continuing Operation (IX-X)</b>	<b>154.60</b>	<b>282.22</b>	<b>117.12</b>	<b>533.20</b>	<b>-54.93</b>	<b>503.35</b>
XII	Profit / (Loss) For The Period From Discontinuing Operation	-	-	-	-	-	-
XIII	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
XIV	<b>Profit / (Loss) For The Period From Discontinuing Operation After Tax (XII-XIII)</b>						
XV	<b>Profit / (Loss) For The Period (XI+XIV)</b>	<b>154.60</b>	<b>282.22</b>	<b>117.12</b>	<b>533.20</b>	<b>-54.93</b>	<b>503.35</b>
XVI	<b>Other Comprehensive Income</b>						
(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	<b>Total Comprehensive Income For The Period (XV+XVI)</b>	<b>154.60</b>	<b>282.22</b>	<b>117.12</b>	<b>533.20</b>	<b>-54.93</b>	<b>503.35</b>
	Paid up Equity Share Capital ( Face value Rs. 10/-)	400.00	400.00	400.00	400.00	400.00	400.00
XVIII	<b>Earning Per Share (EPS) For Continuing Operation</b>						
(a)	Basic	3.87	7.06	2.93	13.33	-1.37	12.58
(b)	Diluted	3.87	7.06	2.93	13.33	-1.37	12.58

**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 November 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 : 14/11/2024  
Place : Ahmedabad



Kirankumar Agrawal  
Managing Director  
DIN : 00395934

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## Palco Metals Limited

PALCO METALS LIMITED

### CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30/09/2024

( Amount In Lacs Rs. )

Particulars		As at 30th September, 2024	As at 31st March, 2024
<b>A</b>	<b>ASSETS</b>		
1	Non Current Assets		
	Property, Plant and Equipment and Intangible Assets	1618.91	1678.35
	Capital Work in Progress	102.51	14.69
	Financial Assets		
	Investments	36.95	36.95
	Deposit & Advance	88.74	88.91
	Loans	145.72	117.26
	<b>Sub - Total : Non- current Assets</b>	<b>1992.83</b>	<b>1936.16</b>
2	Current Assets		
	Inventories	2570.16	1753.37
	Financial Assets		
	Loans	1180.99	1212.13
	Trade Receivables	641.89	724.28
	Cash and Cash Equivalents	53.92	13.02
	Bank Balance other than Cash and Cash Equivalents above	48.79	548.79
	Other	29.91	29.91
	Other Current Assets	522.74	557.38
	<b>Sub - Total : Current Assets</b>	<b>5048.40</b>	<b>4838.88</b>
	<b>TOTAL ASSETS</b>	<b>7041.23</b>	<b>6775.04</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	Equity		
	Equity Share Capital	400.00	400.00
	Other Equity	1797.91	1484.23
	<b>Sub - Total : Shareholders' Funds</b>	<b>2197.91</b>	<b>1884.23</b>
	Minority Interest	1261.85	1070.17
	<b>Total : Shareholders' Funds</b>	<b>3459.76</b>	<b>2954.40</b>
2	Liabilities		
	Non- Current Liabilities	0.00	0.00
	Financial Liabilities	0.00	0.00
	Loan	2251.13	2093.96
	Provisions	27.66	27.66
	Deferred tax Liabilities ( Net )	0.00	0.00
	<b>Sub - Total : Non- current Liabilities</b>	<b>2278.79</b>	<b>2121.62</b>
3	Current Liabilities		
	Financial Liabilities		
	Loan	961.48	1304.29
	Trade Payables	264.17	142.15
	Other Current Liabilities	92.19	217.95
	Provisions	27.56	30.18
	Current Tax Liabilities ( Net )	-42.74	4.45
	<b>Sub - Total : Current Liabilities</b>	<b>1302.66</b>	<b>1699.02</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>7041.23</b>	<b>6775.04</b>

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CIN : L27310GJ1960PLC000998 • GSTIN : 24AAAAC9154017M



**Palco Metals Limited**

Consolidated Cash Flow Statement for the Half year ended on Sept 30th, 2024

(Amount in Lacs Rs.)

Particulars	Year ended Sept 30th,2024	Year ended March 31,2024
<b>A Cash Flows From Operating Activities</b>		
Net Profit before Tax	535.01	419.36
Adjustments for :		
Depreciation & Amortisation	76.28	108.83
Profit on sale of Asset	-	- 155.73
Badebts / written off	-	0.00
Finance Costs	164.85	224.94
Interest Income	- 59.23	- 28.37
Operating Profit before Working Capital Changes	716.91	569.03
Movement in Working Capital :		
(Increase)/Decrease in Inventories	- 816.79	- 621.44
(Increase)/Decrease in Trade Receivables		470.62
(Increase)/Decrease in Other Financial Assets	31.14	- 29.91
(Increase)/Decrease in Other Current Assets	82.38	- 106.82
Increase/(Decrease) in Trade Payables	- 122.03	43.11
Increase/(Decrease) in Other Current Liabilities	97.92	4.88
Increase/(Decrease) in Long Term Provisions	0.00	6.01
Increase/(Decrease) in Short Provisions	- 2.62	- 0.46
Cash generated from/(used in) operations	- 13.09	335.03
Direct taxes paid	- 42.74	- 14.49
<b>Net cash flow fr (A)</b>	<b>- 55.82</b>	<b>320.54</b>
<b>B Cash Flows From Investments Activities</b>		
(Purchase) / Sale of Property, Plant and Equipment Including Capital Work in Progress	- 89.46	139.42
Advance (Given) / Advance Taken	- 28.46	- 1212.13
Interest Received	59.23	28.37
<b>Net cash flow fr (B)</b>	<b>- 58.70</b>	<b>- 1044.34</b>
<b>C Cash Flows From Financing Activities</b>		
Proceeds/(Repayment) from Long Term Borrowings	157.17	1876.44
Proceeds/(Repayment) from Short Term Borrowings	- 342.81	- 855.29
Redemption of Preference Share	-	- 200.00
(Increase)/Decrease in Long Term Advances	0.17	24.65
(Increase)/Decrease in Long Term Loans	5.71	5.35
Finance Cost	- 164.85	- 224.94
<b>Net cash gener (C)</b>	<b>- 344.61</b>	<b>626.21</b>
Net increase/(de (A+B+C)	- 459.13	- 97.59
Cash and cash equivalents at beginning of the year	561.83	659.42
Cash and cash equivalents at end of the year	102.70	561.83

**Notes:**

- (i) The cash flow statement has been prepared under indirect method as per Accounting Standard -3 "Cash Flow Statement" notified in Companies (Accounting Standards) Rules, 2006.
- (ii) Previous year figures have been recast/restated wherever necessary.





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Result for (the Quarter and Half year ended on **30th September, 2024** 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 **30th September, 2024** and year to date from **1<sup>st</sup> July, 2024 to 30th September, 2024** ("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 9<sup>th</sup> 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

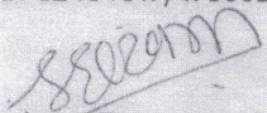


audit. We have not performed and audit, Accordingly, we do not express an audit opinion.

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 24112900BKADPQ5723 .

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

  
Shriram Ramratan Laddha  
Partner  
Membership No: 112900



Place: Ahmedabad  
Date: 14/11/2024

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Result for (the Quarter and half year ended on **30th September, 2024** 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 **30th September, 2024** and year to date from **1<sup>st</sup> July, 2024 to 30th September, 2024**, ("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 9<sup>th</sup> 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.

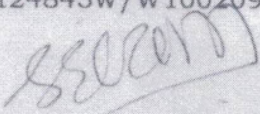




4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended and other 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 24112900BKADPP7689.

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

  
Shriram Ramratan Laddha  
Partner  
Membership No: 112900



Place: Ahmedabad  
Date: 14/11/2024