

1715, Saiprasad Industrial Park-II, Besides Ramol Police Station,
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Palco Metals Limited

10th December, 2024

To,

The Secretary,
Bombay Stock Exchange Ltd (BSE)
Phiroze Jheejheebhoy Towers,
Dalal Street, Mumbai- 400 001.

Scrip Code- 539121
ISIN: INE239L01013

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Update on the Share purchase Agreement for acquisition of shares of M/s. Palco Recycle Industries Limited – Reg.

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that M/s. Palco Metals Limited ("the Company") has entered into the Share purchase Agreement with Shareholders of Subsidiary company Palco Recycle Industries Limited to raise the further stake in the Subsidiary company from existing 64.72 to 74.21%.

Consequently after completion of required formalities the stake of Palco Metals Limited in its subsidiary Palco Recycle Industries Limited to 74.21% .

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as an Annexure-1 to this letter.

Kindly take the above intimation on your records.

For, Palco Metals limited
CS Mukesh Tiwari
M. no. 45237



Annexure 1

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

a)	Name of the target entity, details in brief such as size, turnover etc.;	Palco Recycle Industries Limited, having Paid-up share capital Rs. 80,70,00,00/- divided into 80,07,000 equity shares of Rs. 10/- each.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Yes Share purchase agreement are from Related and unrelated Parties falling into into promoter / promoter group / group companies at fair value duly determined by the Valuer.
c)	Industry to which the entity in which stake is raised belongs	Recycling of Scrap
d)	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	After the completion of formalities the stake of the Company in its subsidiary will increase to 74.21%.
e)	brief details of any governmental or regulatory approval required for acquisition.	Not Applicable
f)	indicative time period for completion of the acquisition.	Upto March, 2025 (Separate Intimation on completion of Formalities will be given to Stock Exchange)
g)	Nature of consideration- whether cash consideration or share swap and details of the same.	Company will pay in cash for the shares to be acquired.
h)	cost of acquisition or the price at which the shares are acquired.	792643 Shares. Total Consideration amount involved is Rs. 39632150/-
i)	Percentage of shareholding / control Acquired and / or number of shares acquired.	792643 Equity shares consist to 9.49 % of Shareholding acquired
j)	Brief background about the entity acquired in terms of products /line of business acquired date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Palco Recycle Industries Limited is into aluminium recycle business with turnover of last 3 years as under: (Rs. In lakh) FY 2023-24- Rs. 19407.71 FY 2022-23- Rs. 15967.63 FY 2021-22- Rs. 17356.36