
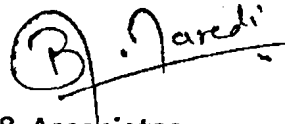
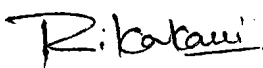
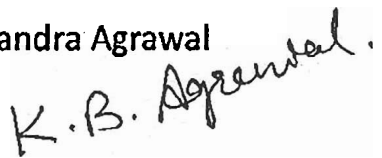




FORM A

(Pursuant to Clause 31(a) of the Listing Agreement)

Format of covering letter of the annual audit report to be filled with the
stock exchanges

1.	Name of the Company:	Palco Metals Limited
2.	Annual financial statements for the year ended on	31 st March,2015
3.	Type of Audit observation	Not Applicable
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	Whole Time Director	Mr.Kanaiyalal Agrawal 
	CFO	Mr. Badal Naredi 
	Auditor of the Company	For Rahul Kakani & Associates Chartered Accountant Firm Registration No.(130198W)  (Rahul Kakani) Partner Membership No.:-132796
	Audit Committee Chairman	Mr. Kailashchandra Agrawal 



Palco Metals Limited

www.palcometals.com

PART "B" : ASSOCIATES AND JOINT VENTURES

(Statement pursuant to Section 129 (3) of the Companies Act , 2013 related to Associate Companies and Joint Ventures)

Sr. No.	Name of Associates	Last Audited Balance sheet date	No. of Shares held	Amount of Investment	Extent of Holding	Networth Attributable to shareholding as per latest audited balance sheet	Consolidated in consolidation	Not Consolidated in consolidation	Description of how there is significant influence	Reason of Not Consolidation
1	Palco Recycle Industries Limited	31/03/2015	4947500	79475000	46.02%	58.23%	Yes	N,A	Note A given below	N.A

Note:

A. There is significant influence due to percentage of holding and same promoters.

B. SFC metallurgical Limited ceased to be the associate of the company during the year.

Date : 14th August,2015

Place: Ahmedabad

**For, Palco Metals Limited
By Order of the Board of Directors**

Sd\-
Kailashchandra Agrawal
Chairman

Sd\-
Kirankumar Agrawal
Director

Sd\-
Kanaiyalal Agrawal
Whole Time Director



BOARD OF DIRECTORS

Shri Kailashchandra Agrawal- Chairman
Shri Kanaiyalal Agrawal - Whole Time Director
Shri Kirankumar Agrawal - Director
Shri Narendra Agarwal - Director
Shri Nareshchand Jain - Director
Mrs. Rakhi Jitendra Agrawal - Director

STATUTORY AUDITORS

Rahul Kakani & Associates.
Chartered Accountants,
Ahmedabad

COMPANY SECRETARY

Mrs. Nisha Agrawal

BANKERS

State Bank of India

REGD. OFFICE

B-209, 2nd Floor, Mondeal Square, Nr.
Prahaladnagar Garden, Prahaladnagar,
Ahmedabad-380015.

LISTING :

Bombay Stock Exchange
Ahmedabad Stock Exchange

ISIN : INE239L01013

CIN : L27310GJ1960PLC000998

**REGISTRARS &
SHARE TRANSFER AGENTS**
MCS SHARE TRANSFER AGENT LIMITED
Ahmedabad Branch
101, 1st Floor, Shatdal Complex,
Ashram Road, Ahmedabad - 380009



Palco Metals Limited

NOTICE

NOTICE is hereby given that the 54th Annual General Meeting of the Members of PALCO METALS LIMITED will be held on Tuesday, the 29th September, 2015 at 11.30 a.m. at Opp. Khanwadi, Ramol Road, Post Jantanagar, Ramol, Ahmedabad Gujarat-382449 to transact the following business :

ORDINARY BUSINESS

1. ADOPTION OF FINANCIAL STATEMENTS

To approve and adopt financial statements of the Company, the Reports of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2015

2. APPOINTMENT OF DIRECTOR

To appoint a director in place of Mr. Kanaiyalal Agrawal (DIN: 00594240), who retires by rotation and being eligible offers himself for re-appointment.

3. RATIFICATION OF THE APPOINTMENT OF STATUTORY AUDITORS

To ratify appointment of M/s. Rahul Kakani & Associates., Chartered Accountants, Ahmedabad having Firm Registration No. 130198W as Statutory Auditors of the company and to fix their remuneration and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of M/s. Rahul Kakani & Associates., Chartered Accountants, Ahmedabad having Firm Registration No. 130198W), as Statutory Auditors of the Company from the conclusion of this meeting till the conclusion of the 55th Annual General Meeting of the Company to be held in year 2016, be and is hereby ratified on a remuneration and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit as may be mutually agreed between the Board of Directors the Company and the Statutory Auditors.”

SPECIAL BUSINESS

To consider and if thought fit to pass with or without modification(s) the following resolutions as an Ordinary Resolution:

4. To appoint Smt. Rakhi Jitendra Agrawal (DIN: 07021709) as an Independent/Non Executive Woman director

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement Smt. Rakhi Jitendra Agrawal (DIN: 07021709) appointed as an women

Independent Director in Board Meeting Dated 26th March, 2015 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2020 not liable to retire by rotation.”

Date : 14th August, 2015

Place: Ahmedabad

By Order of the Board of Directors

Sd\-

**Kailashchandra Agrawal
Chairman**

Sd\-

**Kirankumar Agrawal
Director**

Sd\-

**Kanaiyalal Agrawal
Whole Time Director**

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A person can act as proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of total share capital of the Company carrying voting rights. Provided that member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. Corporate members intending to send their authorized representatives to attend the AGM are requested to also send the duly certified copy of Board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
3. The relevant Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business items set out in the notice is annexed hereto.
4. As required in terms of paragraph IV(G)(i) of Clause 49 of the Listing Agreement, the details of the directors seeking appointment/reappointment at the Meeting are given in detail, is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 22nd September, 2015 to Tuesday, the 29th September, 2015 (both days inclusive).

6. Members are requested to :

(i) Notify promptly the change in their registered address, if any, to the Registrar and Share Transfer Agent M/s. MCS SHARE TRANSFER AGENT LIMITED quoting folio number, if the shares are held in physical form and to their Depository Participant, if the shares are held in demat form.

(ii) Notify promptly their E-mail address for speedier and faster means of communication with the company, by sending communication either to our Registrar and Share Transfer Agent M/s.MCS SHARE TRANSFER AGENT LIMITED Ltd. by quoting their Ledger Folio No., if the shares are held in physical mode and to their Depository Participants, if the shares are held in demat mode, quoting their DP ID and Client ID.

(iii) Bring their copy of the Annual Report and the attendance slips duly filled in with them, for attending the meeting. Demat holders are requested to bring their Client ID and DP ID No. for easier identification of attendance at the meeting.

(iv) Approach the Registrar & Share Transfer Agent for consolidation of folios, if physical shareholdings are under multiple folios.

(v) Address their questions/queries in writing to the Company, desirous of obtaining any information concerning the accounts and operation of the company, so as to reach at least seven days before the date of the meeting.

(vi) In view of the circular issued by SEBI, the Electronic Clearing Services (ECS/NECS) facility should mandatorily be used by the companies for the distribution of dividend to its members. In order to avail the facility of ECS/NECS, members holding shares in physical form are requested to provide bank account details to the Company or its Registrar and Share Transfer Agents.

(vii) Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form can file nomination in prescribed Form SH-13 and for cancellation / variation in Nomination in the prescribed Form SH-14 with the Company's RTA.

7. The Securities and Exchange of Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents, M/s. MCS SHARE TRANSFER AGENT LIMITED Ltd.

8. The Company's Shares have been activated for dematerialization both with National Securities Depository Ltd. and Central Depository Services (India) Ltd. Those shareholders who wish to hold shares in electronic form may approach their Depository Participants. The existing ISIN No. of the Equity Shares of the company is INE239L01013

9. The Notice of 54th Annual General Meeting and the Annual Report 2014-15 will also be

available on the Company's website www.palcometals.com for download by the members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours.

10. All documents referred to in the accompanying notice and Explanatory Statements are open for inspection at the Registered Office of the Company on all working days except Saturday and Sunday between 11.00 a.m. to 3.00 p.m. up to the date of Annual General Meeting of the company.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with Stock Exchanges, a member of the Company holding shares either in physical form or in dematerialized form, may exercise his right to vote by electronic means in respect of the resolution(s) contained in this notice.
12. The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of NSDL as the Authorised Agency to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
13. The Company shall also provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
14. The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
15. The Board of Directors have appointed Mr. Punit Lath Company Secretary in Practice and as the Scrutinizer, for conducting the voting / poll and remote e-voting process in a fair and transparent manner. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the Company's website as well as intimated to the Bombay Stock Exchanges
16. The cut-off date for the purpose of voting (including remote e-voting) is 22nd September, 2015 .
17. Members are requested to carefully read the instructions for remote e-voting before casting their vote. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Saturday, 26th September, 2015 from 9.00 a.m. (IST) and ends on Monday, 28th September, 2015 at 05.00p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2015, may cast their vote electronically. The e-voting

module shall be disabled by NSDL for voting thereafter.

(ii) Members are requested to follow the instructions given below to cast their vote through e-voting:

Specific Instructions and process to be followed for e-voting:

1. Log on to the e-voting website <https://www.evoting.nsdl.com/>
2. Click on “Shareholders - Login” tab.
3. USER ID and PASSWORD

In case Members receive an email from NSDL [for Members whose email IDs are registered with Depository Participant(s)], then open email and open PDF file viz, “Palco Metals Limited e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file continues your User ID and Password/PIN for e-voting. This Password will be an initial password.

If you are already registered with NSDL e-voting Platform and have used this facility earlier, then you use your existing USER ID and Password for login.

If you are a first time user and/or holding shares in Physical form, please follow the steps given below:

- USER ID and PASSWORD for e-voting is provided in the table given on the face of this instruction slip. This is an initial password.
 - Once you log in, the Password Change Menu appears. Change the Password of your choice with minimum 8 digits/characters or a combination thereof. It is strongly recommended not to share your Password with any other person and keep the same confidential
4. After you have logged in, “E-VOTING” screen appears. Click on e-voting: Active Voting Cycles
 5. Select “EVEN” (Electronic Voting Event Number) of Palco Metals Limited. For EVEN, you can login any number of times on e-voting platform of NSDL till you have completed your voting on the resolution during the voting period.
 6. “Cast Vote” page appears. You are ready for e-voting
 7. Cast your vote by selecting appropriate option and click “Submit”. Also “Confirm” when prompted.
 8. Once you confirm, the message “Vote Cast Successfully” will be displayed.
 9. Vote once casted cannot be modified.
 10. For the Institutional shareholders (Members other than Individuals, HUF, NRIs, etc.) are also required to send scanned copy (pdf/jpg format) of the board resolution/ authority letter etc. together with the attested specimen signature(s) of the duly authorised signatory(ies) who are

authorised to vote, to the Scrutinizer through email at : punit.lath@yahoo.com
with a copy marked to evoting@nsdl.co.in

General Instructions :

11. The voting period begins at 09.00 a.m. IST on Saturday, 26th September, 2015 (IST) and ends on Monday, 28th September, 2015 at 05.00p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form (as on the cut-off date which is 22nd September, 2015), may cast their vote electronically. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by NSDL for voting after 5.00 p.m. IST on 28th September, 2015.
12. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evoting.nsdl.com/> or write an email to helpdesk@nsdl.co.in
13. Members who do not have e-voting facility can take the benefit of Ballot Form enclosed herewith. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
14. Mr. Punit Lath, Practising Company Secretary (Membership No. ACS 11950) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
15. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in employment of the Company and forward her report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorised by the Chairman for this purpose.
16. The Results shall be declared after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.palcometals.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Bombay Stock Exchange Limited, on which shares of the Company are listed

Date : 14th August, 2015

Place: Ahmedabad

By Order of the Board of Directors

**Sd/-
Kailashchandra Agrawal
Chairman**

**Sd/-
Kirankumar Agrawal
Director**

**Sd/-
Kanaiyalal Agrawal
Whole Time Director**