

PALCO LIMITED.

(formerly Known as Pennar Aluminium Co. Limited)

September 30, 2015

To
The Manager
Corporate Relationship Department
Bombay Stock Exchange Ltd
25th Floor, P J Towers, Dalal Street,
Fort, Mumbai-400001

Dear Sir,

Sub: Proceedings of the 25th Annual General Meeting held on 30th September, 2015

Pursuant to Clause 31(d) of the Listing Agreement, we enclose the proceedings of 25th Annual General Meeting of PALCO Limited held on Monday, 30th September, 2015 at 11.00 A.M. at the Flat No. 501, Sri Ramchandra Residency, Madhapur Road, Kothaguda, Kondapur, Hyderabad – 500084 and the information regarding announcement of results made on 30th September, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Palco Limited


VIJAY CHANDRA PULJARI

Director(Din:00090286)



Proceedings of the Twenty Fifth Annual General Meeting of PALCO Limited held on Wednesday, 30th September, 2015 at 11.00 A.M.

As per the Notice dated 12th August, 2015, the Twenty Fifth Annual General Meeting (AGM) of the Company was held on Wednesday, 30th September, 2015 at 11.00 A.M. at Flat No. 501, Sri Ramchandra Residency, Madhapur Road, Kothaguda, Kondapur, Hyderabad – 500084.

In accordance with the Articles of Association of the Company, Mr. Vijay Chandra Puljal, Non-Executive Director took the chair and presided over the proceedings and welcomed the Members to the Twenty Fifth AGM of the Company.

A total of 51 Members in person attended the AGM and there were no member attended through proxy or Authorised Representatives, as per the members and proxy attendance registers.

The requisite quorum being present, Mr. Vijay Chandra Puljal, Non-Executive Director, called the meeting to order. The Register of Directors and Key Managerial Personnel and their Shareholding and Register of contracts or arrangements in which directors are interested were made available during the meeting for inspection of the members.

The Chairman introduced all the Board of Directors present on the dais. Chairman acknowledged the presence of Mr. S Chidambaram, Secretarial Auditor, Advisor of the Company on Secretarial matters and Scrutinizer.

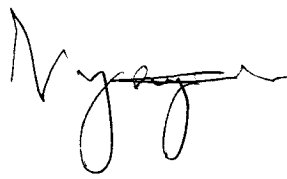

Mr. Vijay Chandra Puljal thereafter addressed the members stating that, the Company do not have any operations and there are no assets in the Company therefore there is no Income.

The other Directors also Started Interaction with the members who were present in the meeting.

Thereafter the Chairman stated that the remote e- voting facility was provided to the members to cast their votes using an electronic voting system who were not in a position to attend or give proxy to attend the annual general meeting. Company provided electronic voting facility through CDSL to the members entitled to cast their vote for the resolutions, as set out in the Notice, as per the Companies Act, 2013 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014 and Mr. S Chidambaram, Practicing Company Secretary was appointed as Scrutinizer.

Chairman added that, as it was necessary to provide similar voting rights to the members present in person and through proxies at the Annual General Meeting to vote in proportion to the shares held by them, it was required to conduct poll for voting on all resolutions as set out in items 1 to 4 of the Notice.

The Chairman announced that Mr. S Chidambaram, Practicing Company Secretary as Scrutinizers for poll and before formally ordering the Poll for voting on the resolutions, Chairman read the Auditors' Report and the Secretarial Audit Report.

Mr. Vijay Chandra Puljal, Non-Executive Director, read out the Auditors' Report and the Secretarial Audit Report, the observation made in the Secretarial Audit Report and explanation given in the Directors' Report. The Directors' Report and Annexures thereto and the Annual Accounts were, with the consent of the meeting, taken as read.

Mr. Vijay Chandra Puljal, Non-Executive Director proposed item no.1 to be passed as an ordinary resolution, relating to consideration and adoption of the audited financial statement of the company for the financial year ended March 31, 2015 the reports of the Board of Directors and Auditors thereon and the same was proposed and seconded by the members.

As the item pertained to appointment of Mr. Vijay Chandra Puljal, Non-Executive Director. Satyavada Venkata Ramachandra Rao Non-Executive Director to propose item no.2 .Mr. Satyavada Venkata Ramachandra Rao proposed item No.2 to be passed as an ordinary resolution, relating to appointment of a Director in place of Mr. Vijay Chandra Puljal (DIN: 00090286), who retires by rotation and being eligible, offers himself for re-appointment and the same was proposed and seconded by the members.

Mr. Vijay Chandra Puljal, Non-Executive Director item no.3 to be passed as an ordinary resolution, relating to appointment of M/s. Suryanarayana & Suresh as Statutory Auditors of the Company and the same was proposed and seconded by the members.

The Chairman proposed item no.4 to be passed as an ordinary resolution, relating to appointment of Ms. Surekha Manepalli (DIN: 07138689) as Non-Executive Independent Director and the same was proposed and seconded by the members.

Thereupon, the Chairman invited the Members to raise questions / give comments on the accounts and performance of the Company for the year ended 31st March, 2015.

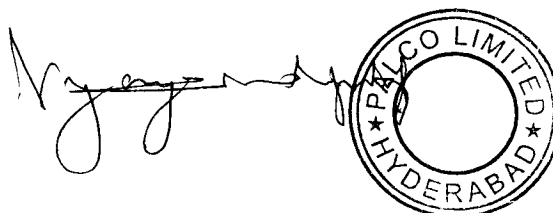
As there were no questions from the members of the Company Mr. Vijay Chandra Puljal ordered for poll on all resolutions as set out in items 1 to 4 of the Notice and requested the members and proxy holders present and entitled to vote to participate in the Poll. The Scrutinizer demonstrated the empty Ballot Box to the members, locked and sealed it in the presence of the Members of the Company.

The Chairman announced that the results of voting i.e. remote e-voting results and results of the voting done at the AGM along with the consolidated Scrutinizers Report shall be announced on 1st October, 2015 and would be displayed on the website of the company. He also informed that the results would be intimated to BSE Ltd.

The Chairman thanked all the members for their presence and support after the casting of the votes by all the Members and proxies present at the AGM.

Announcement of results

On 1st October 2015, the Scrutinizers submitted the consolidated Report on voting to the chairman of the company. As per the same all the resolutions contained in the Notice of the 25th Annual General Meeting were approved by the requisite majority of the Members and



The image shows a handwritten signature in black ink, followed by a circular stamp. The stamp contains the text "PPRILCO LIMITED" at the top and "HYDERABAD" at the bottom, with two small stars on either side of the word "HYDERABAD".

Accordingly, the chairman announced that all the resolutions were declared to be passed on the date of AGM.

The Consolidated Scrutinizers Report was uploaded on the website of the Company. Further the results in the format prescribed under Clause 35A of the Listing Agreement along with Consolidated Scrutinizers Report were notified to BSE on 1st October, 2015.

For Palco Limited


VIJAY CHANDRA PULJ
Director (Din:00090286)

