

July 26, 2024

To, Bombay Stock Exchange Limited 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Mumbai – 400 001. Scrip Code: 533275	To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, BandraKurla Complex, Bandra (E), Mumbai – 400 051 Company Symbol: SHAH
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Dear Sir/Madam,

Sub: Resubmission of Revised Outcome of Board Meeting dated April 10, 2023 and revised Announcement dated October 19, 2023.

Reference: Announcement dated April 10, 2023 and October 19, 2023.

Dear Sir/ Madam,

This is with reference with the captioned subject, and in compliance of Regulation 31A of SEBI LODR Regulations and amendment(s) thereto, we wish to inform you that inadvertently extract of Minutes of Board meeting dated April 10, 2023 was not enclosed with the outcome of Board Meeting and same is being attaching herewith.

The said announcement is also uploaded on the website of the Company at www.gyscoal.com. The Company will intimate once reclassification approved by the Stock Exchange.

Kindly take the same on your record and acknowledge receipt.

Yours faithfully,

For, Shah Metacorp Limited
(Formerly known as Gyscoal Alloys Limited)

Hiral Patel
Company Secretary

Encl: a/a

Regd. Office
&
Factory:

Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana, Kukarwada,(GJ.) (IN.)-382830
+91 99745 70000 ✉ info@shahgroupco.com

Corporate Office :-

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CIN : L27209GJ1999PLC036656



Gyscoal[®] Alloys Ltd.

An ISO 9001 Certified Company
Government Recognized One Star Export House

Corporate Office:

2nd Floor, Mrudul Tower,
B/h. Times of India, Ashram Road,
Ahmedabad - 380 009, Gujarat, INDIA.
Tel.: +91-79-66614508 E-mail: info@gyscoal.com
Web.: www.gyscoal.com
CIN: L27209GJ1999PLC036656

Regd. Office & Factory:

Ubkhal, Kukarwada - 382 830,
Tal.: Vijapur, Dist.: Mehsana,
Gujarat, INDIA.
Tel.: +91-2763-252384
Fax: +91-2763-252540
E-mail: info@gyscoal.com

April 10, 2023

To, Bombay Stock Exchange Limited 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Mumbai - 400 001. Scrip Code: 533275	To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, BandraKurla Complex, Bandra (E), Mumbai - 400 051 Company Symbol: GAL
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Dear Sir/ Madam,

Sub: Submission of outcome of Board Meeting in compliance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

With reference to above mentioned Subject, we wish to inform you that the Board of Directors at their today's Meeting i.e. Monday, April 10, 2023 have besides other matters, inter alia approved:

1. Board approved the request letters received from Mr. Zankarsinh Kishorsinh Solanki and Ms. Giraben Kishorsinh Solanki for Reclassification of following shares from category of promoters / promoter group to Public category:

Name of the Promoter/ Promoter Group	No. of shares held	Percentage of the total equity capital of the Company (%)
Mr. Zankarsinh Kishorsinh Solanki	15,48,570	0.465%
Ms. Giraben Kishorsinh Solanki	1,41,57,350	4.26%

The Company has received request Letter for Reclassification of the said Shares via email on April 09, 2023 and same has been enclosed.

2. Fixed the date of Extra Ordinary General Meeting (EGM) of the Company scheduled to be held on Friday, May 12, 2023.



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3. Appointment of M/s. Chirag Shah & Associates, Practicing Company Secretaries has been made to act scrutinizer for the purpose of Conducting E-Voting Process at the Extra Ordinary General Meeting scheduled to be held on Friday, May 12, 2023.

The Board Meeting was commenced at 6.30 P.M. and Concluded at 7.10 P.M.

You are requested to take the above disclosure on record.

Thanking you.

Yours faithfully,

For, Gyscoal Alloys Limited

CS Hiral Patel
Company Secretary and Compliance officer.
(M. No. A56573)

Giraben Kishorsinh Solanki,
43, Tirth Nagar Society 1,
B/H Sun N Step club, Bhuyangdev,
Ahmedabad – 380013

Date: 08.04.2023

To,

The Board of Directors,
Gyscoal Alloys Ltd.,
2nd floor, Mrudul Tower,
B/H Times of India, Ashram road,
Ahmedabad – 380009

Respected fellow Board of Directors,

**Subject: Re-classification of Promoter – Mr. Solanki Zankarsinh
Kishorsinh and Giraben Kishorsinh Solanki and PAC to public category.**

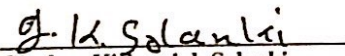
We are in receipt of the letter dated 03.04.2023 from the Chief Executive Officer Mr. Viral Shah of Gyscoal Alloys Ltd. in the matter of reclassification of our shareholdings in the company as promoter in the board meeting scheduled to be held on 10.04.2023.

We would like to inform that we are no more in the board of directors of the company and not holding 10% of the total equity paid-up capital of the company, and therefore our shareholding category should not be classified as “Promoter” as proposed in the ensuing board meeting to be held on 10.04.2023.

We had already raised our concern before the Securities and Exchange Board of India in the matter of our category as promoter in the right issue of equity shares by the company.

Please take note of the above.

Thanking you,
Yours faithfully,


Giraben Kishorsinh Solanki

Zankarsinh Kishorsinh Solanki,
43, Tirth Nagar Society 1,
B/H Sun N Step club, Bhuyangdev,
Ahmedabad – 380013

Date: 08.04.2023

To,
The Board of Directors,
Gyscoal Alloys Ltd.,
2nd floor, Mrudul Tower,
B/H Times of India, Ashram road,
Ahmedabad – 380009

Respected fellow Board of Directors,

**Subject: Re-classification of Promoter – Mr. Solanki Zankarsinh
Kishorsinh and Giraben Kishorsinh Solanki and PAC to public category.**

We are in receipt of the letter dated 03.04.2023 from the Chief Executive Officer Mr. Viral Shah of Gyscoal Alloys Ltd. in the matter of reclassification of our shareholdings in the company as promoter in the board meeting scheduled to be held on 10.04.2023.

We would like to inform that we were illegally ousted from the directorship of the company and thereby we are no more in the board of directors of the company and also not holding 10% of the total equity paid-up capital of the company. Therefore, our category as a shareholder should not be classified as “Promoter” as proposed in the ensuing board meeting to be held on 10.04.2023.

We had already raised our concern before the Securities and Exchange Board of India in the matter of our illegal oust from the directorship of the company as well category as promoter in the right issue of equity shares by the company.

Please take note of the above.

Thanking you,
Yours faithfully,



Zankarsinh Kishorsinh Solanki



**SHAH METACORP
LIMITED**

(Formerly known as GvscoalAlloys Limited)

CERTIFIED TRUE COPY OF EXTRACT OF MINUTES OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON APRIL 10, 2023 AT 06.30 PM AT CORPORATE OFFICE OF THE COMPANY 2ND FLOOR, MRUDUL TOWER B/H-TIMES OF INDIA, ASHRAM ROAD AHMEDABAD GJ 380009 IN.

Re: To consider, discuss and take note of Request from Mr. Zankarsinh Solanki and Ms. Giraben Solanki for Re-classification from Promoter to public Category:

The Company Secretary informed the Board that as per the last meeting discussion and taken note on record complaint received from SEBI via email dated February 10.2023 from Mr. Zankarsinh Solanki and Ms. Giraben Solanki, promoters in which they mentioned that they along with their family does not want to continue as a promoter of the company, the Company received request letter from outgoing promoters sent through the email dated 08-04-2023.

- Request from Outgoing promoters:

Above said promoter and Promoter group, who are part of the Promoters/ Promoter Group holding 1,57,05,920 equity shares in aggregate, representing 4.73% of the paid-up capital of the Company, (herein referred to as "Outgoing Promoters") has requested to reclassify their shareholding to 'Public' category as under:

Sr. No.	Name of Promoters	No. of Equity shares held	% of Shareholding
1	Mr. Solanki Zankarsinh Kishorsinh	15,48,570	0.47
2	Mrs. Giraben Kishorsinh Solanki	1,41,57,350	4.26
	Total	1,57,05,920	4.73

The Board informed that Mr. Solanki Zankarsinh Kishorsinh and Mrs. Giraben Kishorsinh Solanki related with each other and presently holding 1,57,05,920 equity shares aggregating to 4.73% of paid up capital of the company.

Thereafter, Copy of the Request Letters received from the Outgoing Promoters were tabled at the meeting. Provisions of Regulation 31A of the Regulations prescribing the process to be followed for reclassification of Promoters/ Promoter Group into 'Public' category and the conditions to be fulfilled by the Outgoing Promoters and the Company were briefed to the Board.

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The Board noted that as per Regulation 31A of the Regulations, the Board of Directors are required to analyze the requests of the Outgoing Promoters and place the same before the Members in a general meeting for approval along with their views on such requests. Further, Members approval needs to be obtained not earlier than one month from the date of Board's approval and not later than three months from the date of Board's approval.

Board's Consideration and Recommendations :

Accordingly, Board of Directors of the Company analysed the complaint Letters received from the Outgoing Promoters and the confirmations therein as per the provisions of Regulation 31A of the Listing Regulations vis-à-vis the requirements under Regulation 31A of the Listing Regulations and noted the following:

- The Promoters, Mr. Solanki Zankarsinh Kishorsinh (15,48,570 equity Shares, 0.47%) and Mrs. Giraben Kishorsinh Solanki (1,41,57,350 equity Shares, 4.26%) related with each other and presently holding 1,57,05,920 (One Crore Fifty Seven Lakhs Five Thousand Nine Hundred and Twenty Only) equity shares, consisting of 4.73% share capital & of the voting Share Capital of the Company. Thereafter, she further informed the Board that the reclassification Request Letter is not as per the Regulation 31A of the SEBI (LODR) Regulations. Each of the above persons have not yet confirmed that all the conditions specified in Regulation 31A (3)(b) of the Listing Regulations have been complied with. However, Company has sent draft as per Regulation 31A (3)(b) via email and Courier for their signature, but the said promoter has not responded any of communication till date and we are not able to trace the said promoters. The Company will wait for the said disclosure till the date application made to Stock Exchanges and if not received then also Company will make application to Stock exchange for their reclassification of the said Promoters.

- Confirmation by the Outgoing Promoters:

The Board took note that outgoing promoters in their respective request letter in mail have not confirmed that, they along with the persons related to them:

- do not, together, hold more than 10% of the total voting rights in the Company;
- do not exercise control over the affairs of the Company, directly or indirectly;
- do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- are not represented on the board of directors of the Company (including through nominee director);
- are not acting as a key managerial person in the Company;

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- (vi) are not 'wilful defaulters' as per the Reserve Bank of India Guidelines; and
(vii) are not fugitive economic offenders.

Further, the Outgoing Promoters have not confirmed that subsequent to their reclassification, they shall continue to comply with the provisions of Regulation 31A (4) of the Listing Regulations.

- Confirmation by the Company :

As at date, the Company is compliant with the following conditions specified in Regulation 31A(3)(c) of the said Listing Regulations and is accordingly competent to make an application to the Stock Exchanges for their approval for reclassification of status of the said Outgoing Promoters to 'Public' shareholder category.

- a) The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the Listing Regulations;
- b) The trading in equity shares of the Company have not been suspended by the Stock Exchanges where equity shares of the Company are listed;
- c) The Company does not have outstanding dues to the SEBI, Stock Exchanges or the Depositories.

- Impact of Reclassification from Gyscoal Alloys Limited's Promoters/ Promoter Group:

As at date, the total Promoters/ Promoter Group holding in the Company is at 39.52%. In the event, the reclassification is approved by the Members of the Company and the Stock Exchanges, the total Promoters/Promoter Group holding in Gyscoal Alloys Limited shall reduce from 39.52% to 34.79 %.

Even after the proposed re-classification the promoter holding will be 34.79 % of paid-up capital of the company.

Neither the company nor the director or Key Managerial Person(s) or their respective relatives has any interest in reclassification of the said promoters.

Thereafter, Board considered and took note of their request for reclassification to Public category in terms of the Regulation 31A of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations").



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Re.: To approve the requests received from Mr. Zankarsinh Kishorsinh Solanki and Mrs. Giraben Kishorsinh Solanki, persons belonging to the promoter and promoter group of the Company, for re-classification from the 'promoter and promoter group' category to 'public' category shareholder.

The Board was informed that Zankarsinh Kishorsinh Solanki and Mrs. Giraben Kishorsinh Solanki, persons belonging to the 'promoter and promoter group' of the Company, had each vide their respective Letters dated April 08, 2023 received on April 10, 2023 requested the Company for re-classification from the 'promoter and promoter group' category to 'public' category shareholder of the Company.

The letters received from the said promoters were placed before the Board for its perusal.

The Board was informed that (a) Mr. Zankarsinh Kishorsinh Solanki holds 15,48,570 equity shares of the Company, representing 0.465 % of the paid-up equity share capital of the Company; and (b) Ms. Giraben Kishorsinh Solanki holds 1,41,57,350 equity shares of the Company, representing 4.26 % of the paidup equity share capital of the Company.

It was also informed that Mr. Zankarsinh Kishorsinh Solanki and Ms. Giraben Kishorsinh Solanki in their respective request letters informed the Company that they are not a part of the Board of the Company and they should not be classified as a promoter in shareholding.

The Board was informed that as we aware of the facts that they have raised their concern before Securities Exchange Board of India in the matter of category as a promoter in the Right Issue of equity Share Capital of the Company.

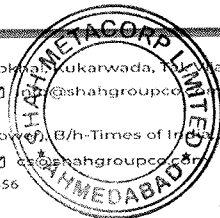
Therafter, Board was informed that request letter received does not confirm the terms as per Regulation 31A (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulation') and after due discussion it was approved that approve and take note of letter of Re-classification and send official communication to the said promoters by providing drafts as per Regulation 31A of Listing Regulations and inform then to sign and provide self attested PAN Copy and allow then to provide it till the date of application to Stock Exchange.

Thereafter, Board considered the matter and passed the following resolution unanimously:

"RESOLVED THAT pursuant to Regulation 31A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

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SHAH METACORP LIMITED



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Regulations, 2015 ("Listing Regulations") (including any statutory amendments made thereto) and other applicable laws and subject to necessary approvals from the stock exchanges where the equity shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited (collectively "Stock Exchanges"), and other appropriate statutory authorities as may be required and subject to approval of the members of the Company, the Board be and is hereby accorded for re-classification of the following persons from the 'promoter and promoter group' category to the 'public' category shareholder:

Name of the Promoter/ Promoter Group	No. of shares held	Percentage of the total equity capital of the Company (%)
Mr. Zankarsinh Kishorsinh Solanki	15,48,570	0.47
Ms. Giraben Kishorsinh Solanki	1,41,57,350	4.26
Total	1,57,05,920	4.73

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above persons, the Company shall effect such reclassification in the statement of shareholding pattern from the immediate succeeding quarter under Regulation 31 of the Listing Regulations, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, any Director or Company Secretary, be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with the Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf."

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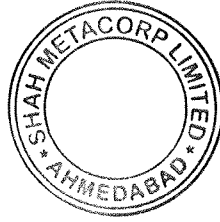
**SHAH METACORP
LIMITED**

(Formerly known as Gyscoal Alloys Limited)

//Certified True Copy//

**For Shah Metacorp Limited
(Formerly known as Gyscoal Alloys Limited)**

**Mona Shah
Director and Chairperson
(DIN: 02343194)**



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