

SAL SHAH ALLOYS LTD.

Corp. Office : Shah Alloys Corporate House, Sola - Kalol Road, Santej, Ta. Kalol, Dist. Gandhinagar- 382721
Regd. Office : 5/1, Shreeji House, 5th Floor, Behind M.J.Library, Ashram Road, Ahmedabad- 6. India
Phone : 02764 - 661100 | E-mail : info@shahalloys.com



10.12.2022

To,

Department of Corporate Service
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No C/1, G-Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400051

BSE Scrip Code: 513436

NSE Symbol – SHAHALLOYS

Subject: Disclosures under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – Release of pledged shares

Dear Sir/Madam,

With reference to the subject cited above, please find the enclosed disclosures as required under regulation 31(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 for release of the pledged shares.

Please take the same on records and acknowledge the receipt of the same.

Yours faithfully,

For Shah Alloys Limited


Ashok Sharma
Director



Encl.: As above

Copy to:

SAL Steel Limited,
5/1, Shreeji House,
5th Floor, Behind M. J. Library,
Ashram Road, Ahmedabad 380006
e-mail: cs@salsteel.co.in

CIN - L27100GJ1990PLC014698

Disclosure by the Promoter(s) to the Stock Exchanges & to the Target Company for ~~encumbrance of shares / invocation of encumbrance/~~ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

Name of the Target Company (TC)					SAL STEEL LIMITED								
Name(s) of the stock exchange(s) where the shares of the target company are listed					Bombay Stock Exchange Limited (BSE) BSE Code: 532604 National Stock Exchange of India Limited (NSE) NSE Symbol: SALSTEEL								
Date of Reporting					10-12-2022								
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked					SHAH ALLOYS LIMITED								
Details of the creation/invocation/release of encumbrance:													
Name of the promoter (s) or PACs with him(**)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reason for encumbrance **	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Part A: Represents release of pledged shares													
Shah Alloys Limited	30256989	35.61	30256989	35.61	Release	06-12-2022	Pledge	Pledge of Shares towards Loan	10756989	12.66	Union Bank of India	19500000	22.95
Part B: Represents other promoters with their shareholdings													
SAL Care Pvt. Ltd.	12702900	14.95	12702900	14.95	-	-	-	-	-	-	-	12702900	14.95

Note: The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date have appeared in the table irrespective of whether they are reporting on the date of event or not.

Yours faithfully,
For Shah Alloys Limited


Ashok Sharma
Director



Place: Ahmedabad
Date: 10.12.2022