

25.08.2023

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

Sub.: Outcome of Board Meeting held on 25th August, 2023

In compliance with Regulation 30 of Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements Regulations), 2015 {Listing Regulations} read with Part A of Schedule III, it is hereby informed that the following business items *inter-alia* have been transacted by the Board at today's meeting:

I. CHANGE IN DIRECTORATE

1) Appointment of Additional Director in the capacity of Non-Executive Independent Director

On recommendation of the Nomination and Remuneration Committee of the Company, the Board has appointed Shri Ambalal Chhitabhai Patel, (DIN: 00037870) as an additional director in the capacity of Non-Executive, Independent Director of the Company with effect from 25th August, 2023 for a period of five years, subject to approval of the members of the Company in the ensuing Annual General Meeting.

Shri Ambalal Chhitabhai Patel is not related to any of the Directors of the Company. Further, in accordance with the circular dated 20th June, 2018 issued by the stock exchanges, we hereby confirm that Shri Ambalal Chhitabhai Patel is not related to Promoter and Promoter Group and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The information required pursuant to provision of Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th, September 2015 is enclosed herewith as **Annexure A**.

2) Resignation of Independent Director

The Board took note of resignation and accepted the resignation of Shri G. M. Shaikh (DIN: 00367186) from the post of Non-Executive Independent Director of the Company including the Board Committees with effect from closure of business hours of 25th August, 2023.

The resignation is purely on account of his health issues and there are no other material reasons.

The information required pursuant to provision of Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed herewith as **Annexure B** and a copy of Resignation Letter dated 25th August, 2023 as received from Shri G.M. Shaikh is enclosed herewith as **Annexure-C**.

II. RECONSTITUTION OF VARIOUS COMMITTEES OF BOARD

The Board has approved the Reconstitution of various Committees of Board of Directors as mentioned below:

A. Audit Committee:

Consequent upon the resignation of Shri G.M. Shaikh from the post of Non-Executive Independent Director of the Company, the Audit Committee has been reconstituted by inducting Shri Ambalal Chhitabhai Patel, Non-Executive, Independent Director as a new Chairperson/Member of the Committee in place of Shri G.M. Shaikh w.e.f. 25th August, 2023 as per the provisions of section 177 of the Companies Act, 2013 and regulation 18 of the Listing Regulations. Post reconstitution, the composition of the Audit Committee shall be as follows:

Sr. No.	Name of Members of the Committee	Designation
1.	Shri Ambalal Chhitabhai Patel	Chairman
2.	Smt. Shefali M. Patel	Member
3.	Shri Rajendra V Shah	Member

B. Nomination & Remuneration Committee:

Consequent upon the resignation of Shri G.M. Shaikh from the post of Non-Executive Independent Director of the Company, the Nomination & Remuneration Committee has been reconstituted by inducting Shri Ambalal Chhitabhai Patel, Non-Executive, Independent Director as a new Chairperson/Member of the Committee in place of Shri G.M. Shaikh w.e.f. 25th August, 2023 as per the provisions of section 178 of the Companies Act, 2013 and regulation 19 of the SEBI (LODR), 2015. Post reconstitution, the composition of the Nomination & Remuneration Committee shall be as follows:

Sr. No.	Name of Members of the Committee	Designation
1.	Shri Ambalal Chhitabhai Patel	Chairman
2.	Smt. Shefali M. Patel	Member
3.	Shri Rajendra V Shah	Member

C. Stakeholders Relationship Committee:

Consequent upon the resignation of Shri G.M. Shaikh from the post of Non-Executive Independent Director of the Company, the Stakeholders Relationship Committee has been reconstituted by inducting Shri Ambalal Chhitabhai Patel, Non-Executive, Independent Director as a new Chairperson/Member of the Committee in place of Shri G.M. Shaikh w.e.f. 25th August, 2023 as per the provisions of section 178 of the Companies Act, 2013 and regulation 20 of the SEBI (LODR), 2015. Post reconstitution, the composition of the Stakeholders Relationship Committee shall be as follows:

Sr. No.	Name of Members of the Committee	Designation
1.	Shri Ambalal Chhitabhai Patel	Chairman
2.	Smt. Shefali M. Patel	Member
3.	Shri Ashok Sharma	Member

D. Corporate Social Responsibility Committee:

Consequent upon the resignation of Shri G.M. Shaikh from the post of Non-Executive Independent Director of the Company, the Corporate Social Responsibility Committee has been reconstituted by inducting Shri Ambalal Chhitabhai Patel, Non-Executive, Independent Director as a new Chairperson/Member of the Committee in place of Shri G.M. Shaikh

w.e.f. 25th August, 2023 as per the provisions of Section 135 of the Companies Act, 2013. Post reconstitution, the composition of the Corporate Social Responsibility Committee shall be as follows:

Sr. No.	Name of Members of the Committee	Designation
1.	Shri Ashok Sharma	Chairman
2.	Shri Rajendra V Shah	Member
3.	Shri Ambalal Chhitabhai Patel	Member

III. ANNUAL GENERAL MEETING

- 1) The Board approved the Directors' Report for the year ended 31st March 2023.
- 2) The Board approved the Notice of the 33rd Annual General Meeting (AGM) for the Financial Year 2022-23, scheduled to be held on Friday, the 29th day of September, 2023. The Notice of the 33rd Annual General Meeting ("AGM") alongwith the Annual Report of the company shall be submitted separately in due course.
- 3) The Board has appointed Mr. Kamlesh M. Shah of M/s. Kamlesh M. Shah, Practicing Company Secretaries, Ahmedabad as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the AGM.

[The aforesaid Board Meeting commenced at 16:30 hrs. and concluded at 17:20 hrs.]

Kindly take the above on your record.

Thanking you.

Yours faithfully,

For & on behalf of Shah Alloys Limited

Mayank Chadha
Company Secretary & Compliance Officer
M. No. - A54288

Encl.: As mentioned above

ANNEXURE-A

Details as required under Regulation 30(6) read with Schedule III Para A (7) of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015:

Appointment of Shri Ambalal Chhitabhai Patel, (DIN: 00037870) as an Additional Director in the category of Non-Executive Independent Director of the Company.

Sr. No.	Disclosure Requirements	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Shri Ambalal Chhitabhai Patel, (DIN: 00037870) as an Additional Director in the category of Non-Executive Independent Director of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment;	With effect from August 25, 2023, for the period of 5 years subject to approval of the shareholders at the ensuing Annual General Meeting.
3	Brief Profile	Shri Ambalal Chhitabhai Patel is a graduate in B.E (Metallurgy), B. Sc. and has more than 48 years of career experience and has been associated with various Govt. and PSU's Bodies like GMDC, GIIC etc. on various senior technical posts.
4	Disclosure of relationships between Directors	Shri Ambalal Chhitabhai Patel is not related with any of the Directors of the Company.

ANNEXURE-B

Details as required under Regulation 30(6) read with Schedule III Para A (7) of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015:

Resignation of Shri G. M. Shaikh (DIN: 00367186) as Non-Executive Independent Director of the Company.

Sr. No.	Disclosure Requirements	Details
1	Name & DIN	Shri G. M. Shaikh (DIN: 00367186)
2	Reason for change viz. Resignation	Resignation due to personal reasons. There are no other material reasons for resignation other than those mentioned in the resignation letter.
3	Date of Resignation	With effect from closure of business hours of 25 th August, 2023.
4	Brief Profile	Not Applicable
5	Disclosure of relationships between Directors	Not Applicable
6	Name of the listed entities in which resigning director holds directorship including the category of directorship and membership of committee, if any	NIL

Date: 25/08/2023

From:

G. M. Shaikh
3-B, Muslim Society, Navrangpura,
Ahmedabad - 380 009

To:

Board of Directors,
Shah Alloys Limited
5 / 1, Shreeji House, 5th Floor, Behind M.J. Library,
Ashram Road, Ahmedabad, Gujarat, 380006

Subject: Resignation from the post of Non-Executive Independent Director of the Company including the Board Committees

Dear Sir,

I, G. M. Shaikh (DIN: 00367186) son of Shri Mohammadhusain Shaikh resident of 3-B, Muslim Society, Navrangpura, Ahmedabad - 380 009, hereby tender my resignation from the post of Non-Executive Independent Director of the Company including the Board Committees with effect from closure of business hours of 25th August, 2023. The resignation is purely on account of my health issues due to which I am unable to fulfil my duties in an effective manner and there are no other material reasons.

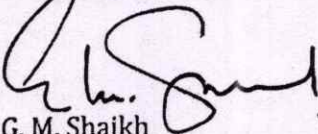
It has been my privilege being member of the Board of Directors of the Company as a Non-Executive Independent Director. Further, I thank the Board of Directors for my memorable association during my tenure as a Non-Executive Independent Director in the Company.

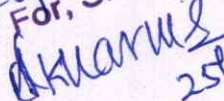
Kindly accept my resignation from the directorship of the Company including the board committee(s) and relive me from my duties with effect from closure of business hours of 25th August, 2023.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms and disclosures with the office of Registrar of Companies and Stock Exchanges to that effect.

I wish all the best to the Company.

Thanking You,


G. M. Shaikh
(DIN: 00367186)

Accepted
For, SHAH ALLOYS LTD

25/8/2023 DIRECTOR.