

SML/SE/2024-25/012

Date: May 29, 2024

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

Dear Sir/Madam,

Sub: Compliance under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Year ended March 31, 2024.

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed the Annual Secretarial Compliance Report for the financial year ended March 31, 2024 issued by M/s. K Jatin & Co., Practicing Company Secretary dated May 28, 2024.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

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

Mona Shah
Director & Chairperson
(DIN: 02343194)
Encl: a/a

SECRETARIAL COMPLIANCE REPORT OF SHAH MEHTACROP LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

I, Jatinbhai Harishbhai Kapadia, a proprietor of K Jatin & Co., have examined:

- (a) all the documents and records made available to us and explanation provided by Shah Mehtacrop Limited (Formally Known as (Gyscoal Alloys Limited) (“the listed entity”);
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

For the financial year ended March 31, 2024 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (LODR) Regulations, 2015;
 - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable during the review period;**
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable during the review period;**
 - (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021-**Not Applicable during the review period;**
 - (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (h) other regulations as applicable.
- and circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure - 1**;
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports as per **Annexure - 2**;
- (C) I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	Yes	Nil
2.	Adoption and timely updation of the Policies: - All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. - All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars/guidelines issued by SEBI.	Yes	Nil
3.	Maintenance and disclosures on Website: - The listed entity is maintaining a functional website. - Timely dissemination of the documents/ information under a separate section on the website. - Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which	Yes	Nil

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS
	redirects to the relevant document(s)/section of the website.		
4.	Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity	Yes	Nil
5.	Details related to subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	Yes	Nil
6.	Preservation of Documents: The listed entity preserves and maintains records as prescribed under SEBI Regulations and disposes of records as per the policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	Related Party Transactions: (a)The listed entity has obtained prior approval of audit committee for all related party transactions; (b)In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently	Yes	Nil

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS
	approved/ratified/rejected by the audit committee.		
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	No	The SEBI has issued Show Cause notice in the matter of Regulation 30 of LODR for non-disclosing certain events which is not part to reviewed period. The matter of Pending before IC .
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph	N.A.	N.A.

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS
	6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13.	Additional Non-compliances, if any: No additional non-compliances were observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	N.A.

Assumptions & limitations of scope and review:

1. The management of the listed entity is responsible for complying with the applicable laws and ensuring the authenticity of documents and information furnished.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For, K Jatin & Co.
Company Secretaries
(UCN: S2017GJ508600)**

JATINBHAI
HARISHBHAI
KAPADIA

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HARISHBHAI KAPADIA
Date: 2024.05.28 18:20:15
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**Date: 28 May 2024
Place: Ahmedabad
UDIN: F011418F000469304**

**Jatin H. Kapadia
Proprietor
Certificate of Practice No.: 12043
Membership No: F11418
Peer Review Cert. No: 1753/2022**

Annexure -1

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	Regulation 33 in the matter of Non-submission of the financial results within the period prescribed under this regulation for Quarter ended on March 31, 2023	Regulation 33	The Company has delayed submission of Financial Result for Quarter ended on March 2023	BSE Limited and National Stock Exchange Limited	Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning etc.	The Company has delayed submission of Financial Result for Quarter ended on March 2023	BSE - Rs. 155000 NSE- 240000	The Company has not uploaded Financial Result for Financial Year ended and Quarter ended on March 31, 2023.	Due to procedure of adoption of consolidated account was delayed reason submission of Financial Statement not in due time.	The Company has paid fine imposed by the BSE and NSE and also submitted Financial Result.

Annexure -2

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31/03/2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	Delay in Submission of disclosure of related Party transaction on consolidated basis by Company	The Company has submitted the same along with Penalty with Exchange	Regulation 23(9)	Delay in Submission of disclosure of related Party transaction on consolidated basis by Company	The Company has filed Regulation 23(9) Compliance with Exchange	Compliance has been filed with Exchanges and Necessary fine impose by Exchanges has been paid.
2.	Delay in Submission of Notice pertaining to the Meeting of Board of Directors	The Company has submitted the same along with Penalty with Exchange	Regulation 29(2)/(3)	Delay in Submission of Notice pertaining to the Meeting of Board of Directors	The Company has filed Regulation 29(2)/(3) Compliance with Exchange	Compliance has been filed with Exchanges and Necessary fine impose by Exchanges has been paid.

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31/03/2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
3	The Board of Directors of the listed Company comprise of less than six Director during the period 9 th May 2022 to 24 th May 2022	The Company has appointed 2 Independent Directors on 25 th May 2022.	Regulation 17(1)(c)	The Board of Directors of the listed Company comprise of less than six Director during the period 9 th May 2022 to 24 th May 2022	The Company has appointed 2 Independent Directors on 25 th May 2022.	As on 31 st March 2024, the composition of Board of Directors was proper.

For, K Jatin & Co.
Company Secretaries
(UCN: S2017GJ508600)
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 KAPADIA

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Jatin H. Kapadia
Proprietor

Date: 28 May 2024
Place: Ahmedabad
UDIN: FO11418F000467940

Certificate of Practice No.: 12043
Membership No: F11418
Peer Review Cert. No: 1753/2022