

Date: March 28, 2024

To, <b>Bombay Stock Exchange Limited</b> 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Mumbai – 400 001.  <b>Scrip Code: 533275</b>	To, <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051  Company Symbol: <b>Shah</b>
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**SUBJECT: Notice of Postal Ballot under Section 110 of the Companies Act, 2013**

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice of Postal Ballot Notice dated March 22, 2024 along with Explanatory Statement.

The above information shall be uploaded on the website of the Company at [www.gyscoal.com](http://www.gyscoal.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

You are requested to take the same on your record.

Thanking You,

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

**Hiral Patel**  
**Company Secretary**

Encl: As Above

**NOTICE OF POSTAL BALLOT**  
**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies  
(Management and Administration) Rules, 2014]**




Dear Member(s),

**NOTICE** is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-Voting, vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, (collectively the 'MCA Circulars'), to transact Resolutions as set out hereunder are proposed for approval by the Members of the Company by means of Postal Ballot by voting only through electronic means ('remote e-voting').

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement setting out the material facts and the reasons / rationale pertaining to the said Resolutions is annexed to this Postal Ballot Notice for your consideration and forms a part of this Postal Ballot Notice.

In terms of the requirements specified in the MCA Circular, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, March 22, 2024 ('cut-off date')** and whose e-mail addresses are registered with the Company / Depositories. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circular, the manner of voting on the proposed Resolutions is restricted to e-voting only i.e. by casting votes electronically instead of submitting postal ballot forms. The communication of assent / dissent of the Members will take place through the remote e-voting system only.

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 :-  2nd Floor, Mrudul Tower , B/h-Times of India, Ashram Road, Ahmedabad(GJ.) (IN.)-380009  
 +91-79-66614508  cs@shahgroupco.com  www.shahgroupco.com  
CIN : L27209GJ1999PLC036656

In compliance with the provisions of the Act read with the Rules framed thereunder and the Listing Regulations, the Company is providing the remote e-voting facility to the Members of the Company and for this purpose, the Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-Voting facility to its Members. The instructions for remote e-voting are provided in this Postal Ballot Notice. This Postal Ballot Notice can also be accessed from the websites of the Stock Exchanges, i.e. BSE Limited ('BSE') at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ('NSE') at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

**The remote e-voting period shall commence at 9.00 a. m. (IST) on Saturday, March 30, 2024 and shall end at 5.00 p.m. (IST) on Sunday, April 28, 2024 (the last day to cast vote electronically).** Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process before the end of the e-voting period. The remote e-voting will not be allowed beyond the aforesaid date and time, and the remote e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairperson or any person authorized by the Board. The results of the E-voting shall be declared within two working days from the conclusion of remote e-voting and the same, along with the Scrutiniser's Report, will be displayed at the Registered Office of the Company and shall be communicated to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (together "Stock Exchanges") where the shares of the Company are listed and will also be displayed on the Company's website of the Company at [www.gyscoal.com](http://www.gyscoal.com) as well as on website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) . The last date for E-voting shall be deemed to be the date of passing of the Resolutions as contained in the Postal Ballot Notice.

#### **SPECIAL BUSINESS:**

##### **Resolution No. 1**

#### **INCREASE IN THE AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as **an Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, and the rules issued there under (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, Consent of the members be and are hereby accorded to increase the Authorised Share Capital of the Company from ₹70,00,00,000/- (Rupees Seventy Crore Only) divided into 70,00,00,000 (Eighty Seventy Crores) of Rs. 1 each Equity Shares to ₹75,00,00,000/- (Rupees Seventy Five Crores only) divided into 75,00,00,000 (Seventy Five Crores) Equity Shares of ₹1/- each, subject to the approval of the statutory authority.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is ₹ 75,00,00,000/- (Rupees Seventy Five Crore only) divided into 75,00,00,000 (Seventy Five Crore) Equity Shares of ₹1/- each.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, any of the Director or Key Managerial Personnel, be and is hereby severally authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto.”

### **Resolution No.: 2**

#### **ENHANCEMENT OF THE EXISTING LIMIT TO BORROW MONEY PURSUANT TO SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the act) read with Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of the Company, consent of the members be and is hereby accorded, to borrow in any manner from time to time any sum or sums of money at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed by the Company together with the monies already borrowed or to be borrowed (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business), from the financial institutions, Company’s bankers and/or from any person or persons, firms, bodies corporate whether by way of loans, advances, deposits, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured, which may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of ₹3,00,00,00,000/- (Rupees Three Hundred Crores only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any director or Key Managerial Personnel of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and also to delegate all or any of the above powers to such Director of the Company and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**Resolution No.: 3**

**TO AUTHORIZE BOARD TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution) to grant loans and advances or make investments in the securities of any other body corporate or provide securities or guarantees to anybody or other person/entity whether in India or outside India, as may be considered appropriate for such an amount that the aggregate of such loans and investments made or to be made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company in excess of the limits prescribed under Section 186 of the Act, viz., 60% of the Company’s paid-up share capital, free reserves and securities premium account or 100% of the Company’s free reserves and securities premium, whichever is more, upon such terms and conditions as the Board may think fit, provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed Rs.150,00,00,000 (Rupees One Hundred and Fifty Crores).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, any of the Directors or Key Managerial Personnel, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto.”

**Resolution No.: 4**

**TO APPROVE THE PRIOR APPROVAL REGARDING RAISING OF FUNDS THROUGH SECURED/UNSECURED LOAN/ ADVANCES WITH AN OPTION TO CONVERSION INTO EQUITY SHARES**

To consider and if thought fit, to pass either with or without modification(s), the following resolution, as a **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 39,42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, SEBI, Reserve Bank of India(“RBI”) and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan or advances given on or after the date of this resolution, by the various types of lenders/parties to the Company up to the amount of INR 100,00,00,000/- (Indian Rupees Hundred Crores Only) in respect of such loan, at the option of the Lenders/parties (Promoter, non-promoter), into fully paid-up Equity Shares includes convertible warrant or other convertible securities into Equity shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement providing inter-alia the provision of such conversion as hereinbefore mentioned and subject to applicable laws.

**RESOLVED FURTHER THAT** the loan as hereinbefore mentioned would be converted into fully paid Equity Shares of the Company in accordance with the following conditions:

- (i). the lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the “Notice of Conversion”) of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;
- (ii). the conversion right reserved as aforesaid may be exercised by the Lenders in the event of the default/inability/ unavailability of fund to repay or with the mutual consent of both the parties or fails to perform terms of agreement, as stipulated in the Loan Agreement;
- (iii). on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws;
- (iv). the Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;
- (v). the equity shares so allotted and issued to the Lender/s shall rank pari-passu with the existing equity shares of the Company in all respects;
- (vi). The loans shall be converted into equity shares at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Acts, rules and Regulation as applicable.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalise the terms and conditions for raising the loan, from time to time, with an option to convert them into

equity shares of the Company at any time till the loan is repaid, on the terms specified in the Loan Agreement.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept the loan or modify the terms of loan and to accept such terms and conditions as may be imposed or required by the Lender/s or with the mutual consent of parties to the loan agreement with respect to providing such option of conversion.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** any director or Key managerial Personnel of the Company be and are hereby jointly or severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.”

#### **Resolution No.: 5**

**Preferential issue and allotment of up to 20,90,00,000 (Twenty Crore Ninety Lakhs only) equity shares either in cash or/and conversion of Loan outstanding in the books at the time of allotment to Non-Promoters and issue up to 4,85,00,000 convertible warrants into equity shares to Mona Viral Shah- Promoters (By conversion of Loan in to Equity or/and in cash) at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share]**

To consider and, if thought fit, to pass, the following resolution **as a Special Resolution**:

**“RESOLVED THAT** pursuant to provisions of Section Sections 23(1)(b), 39,42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the applicable provisions of the Foreign Exchange Management Act, 1999, and rules and regulations made there under, including the Foreign Exchange Management (Transfer or Issue of Security by a person resident outside India) Regulations, 2000 (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with enabling provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the provisions of Chapter-V of the preferential issue as contained in the Securities and Exchange Board of India (“Issue of Capital and Disclosure Requirements”) Regulations, 2018 as amended (The “SEBI ICDR

Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the rules, regulations, notifications and circulars issued thereunder and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”) and the Reserve Bank of India (“RBI”) and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including from BSE Limited but not limited to SEBI and subject to such conditions and modifications as might be prescribed while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (the “Board”, which term includes a duly constituted and authorized committee), approval of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot up to 20,90,00,000 equity shares at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share] to non-promoters (either in cash or by way of conversion of loan into equity shares) and issue up to 485,00,000 convertible warrants into equity shares at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share] to promoter Ms. Mona Shah by way of conversion of loan into equity shares aggregating up to Rs. 99,91,00,000 /-(Rupees Ninety Nine Crores Ninety One Lakhs Only), the price as determined in accordance with Chapter V of Securities and Exchange Board of India (“Issue of Capital and Disclosure Requirements”) Regulations, 2018 on a preferential basis to the promoter(s)/non-promoters whichever is higher in one or multiple tranches and on such terms and conditions and in such manner, as the Board may think fit and proper and in its absolute discretion. Price of the issue may change to comply with the provision.”

**“RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (“Issue of Capital and Disclosure Requirements”) Regulations, 2018, the “Relevant Date” for the purpose of determination of the floor price for the issue and allotment of Preferential issue and warrant is the date 30 (thirty) days prior to the date of meeting of shareholders.”

**“RESOLVED FURTHER THAT** consent of the Company be and is hereby accorded to utilize/convert the Loan(s) advanced to the Company by Mrs. Mona Viral Shah – Promoter & director of the Company towards any future subscription in one or multiple tranches of equity Shares, at such price and condition(s) as decided by the Board and in accordance with SEBI Act, 1992 and rules and Regulation framed thereunder including The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), and subsequent amendments thereto, including but not restricted to the (SEBI ICDR Regulations), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) and rules framed thereunder: In consultation with the Board and to going forward, agreed to convert the outstanding Loan as on the date of allotment of warrant into equity capital of the Company. Hence, this loan and advances shall be used towards subscription amount of the future issue of capital of the company of the said promoter and if outstanding loan amount is insufficient against conversion value then remaining amount will be settled in cash.



**“RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, up to 20,90,00,000 equity shares at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share] to non-promoters (either in cash or in conversion of loan into equity shares ) and issue up to 485,00,000 convertible warrants into equity shares at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share] to promoters by way of conversion of loan into equity shares as recomputed under the said Regulation to the person belongs to both Promoter and non-promoter group:

**A. DETAILS OF PREFERENTIAL ISSUE OF 20,90,00,000 EQUITY SHARES AT AN ISSUE PRICE OF RS. 3.88 [Rs. 1/- face value + Rs. 2.88/- PREMIUM PER SHARE] TO NON-PROMOTERS (EITHER IN CASH OR IN CONVERSION OF LOAN INTO EQUITY SHARES):**

Sr. No.	Name	No of Proposed shares	At Price (Rs.)	Total Amount (Rs.)
<b>NON- PROMOTERS:</b>				
1.	YATIN PATEL	50,00,000	3.88	19400000
2.	SHRITIBEN PATEL	50,00,000	3.88	19400000
3.	SAGAR DEDHIA	50,00,000	3.88	19400000
4.	SIDDARTH SANGHVI	50,00,000	3.88	19400000
5.	HIMANSHU SANGHVI	50,00,000	3.88	19400000
6.	CHIRAG DOSHI	50,00,000	3.88	19400000
7.	SHILPABEN	50,00,000	3.88	19400000
8.	RAHUL BILWAL	50,00,000	3.88	19400000
9.	SELLWIN TRADE LIMITED	4,50,00,000	3.88	174600000
10.	AASHIRWAD INFRACARE SOLUTION LIMITED	4,50,00,000	3.88	174600000
11.	VEDANT RAKESH PANCHAL	1,00,00,000	3.88	38800000
12.	RAKESH SHANABHAI PANCHAL	1,00,00,000	3.88	38800000
13.	KUNJANBEN RAKESH PANCHAL	1,00,00,000	3.88	38800000
14.	AARYAMAN RAKESH	1,00,00,000	3.88	38800000

	PANCHAL			
15.	JAHNVI KATARMAL	65,00,000	3.88	25220000
16.	MUKESH BHANUSHALI	65,00,000	3.88	25220000
17.	JITENDRA KALARMAL	65,00,000	3.88	25220000
18.	NIRMAL KATARMAL	65,00,000	3.88	25220000
19.	DIPESH BHANUSHALI	65,00,000	3.88	25220000
20.	SUNNY KATARMAL	65,00,000	3.88	25220000
	<b>Total</b>	<b>20,90,00,000</b>		<b>81,09,20,000</b>

**B. DETAILS OF PREFERENTIAL ISSUE UP TO 4,85,00,000 CONVERTIBLE WARRANTS INTO EQUITY SHARES AT AN ISSUE PRICE OF RS. 3.88 [RS. 1/- FACE VALUE + RS. 2.88/- PREMIUM PER SHARE] TO MONA VIRAL SHAH - PROMOTER BY WAY OF CONVERSION OF LOAN INTO EQUITY SHARES:**

Sr. No.	Name	No of Proposed Convertible warrants into shares to be allotted	At Price (Rs.)	Total Amount (Rs.)
1.	Mrs. Mona Viral Shah	4,85,00,000	3.88	18,81,80,000

**“RESOLVED FURTHER THAT** pursuant to section 42 & 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“Companies Act”) read Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, the members be and hereby accorded their consent to utilize the amounts advanced and standing as loan as on the date of allotment (i.e. 25% of warrant price shall be paid at the time of subscription and allotment of each Warrant allotment and 75% of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to subscribe to equity share(s) of the Company (“Warrant Exercise Amount”) by Mrs. Mona Viral Shah promoter director towards any future subscription in one or more tranches of 4,85,00,000 convertible warrants into equity shares at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share](if amount of loan is insufficient then warrant holder pay in cash).”

**“RESOLVED FURTHER THAT** in case the preferential issue is of Equity Shares and convertible warrants into equity shares, the preferential allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. 100% of the preferential allotment consideration shall be payable on or before the date of the allotment of the Equity Shares;
- b. The Equity Shares so offered, issued and allotted to the Proposed Allottee, shall be issued by the Company for cash consideration or in conversion of loan;
- c. The Equity Shares shall be allotted in one or more tranches, on receipt of subscription monies within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission;
- d. The Equity Shares shall be allotted by the Company to the Proposed Allottee in de-materialized form within the time prescribed under the applicable laws;
- e. The Equity Shares to be allotted shall be fully paid-up and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof;
- f. The pre-preferential allotment holding of the Proposed Allottee and Equity Shares to be allotted shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations; and
- g. The Equity Shares will be listed on BSE Limited and National Stock Exchange of India Limited where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.
- h. Warrants has to be converted within 18 months from their allotment.

**“RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares and convertible warrants into equity shares, as the case may be.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board and KMP be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may in its absolute discretion deem necessary or desirable including without limitation to vary modify or alter any of the relevant terms and conditions including size of the Preferential Issue and consequent proportionate reduction (subject to rounding off adjustments) of the number of equity shares and convertible warrants into equity shares to be allotted to listed allottees and to provide any clarifications related to issue and allotment of equity shares and convertible warrants into equity shares listing of equity shares on Stock Exchange and authorised for preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings instruments and such other documents (including documents in connection with appointment of agencies intermediaries and advisors) and further to authorise all such persons as may be necessary in connection therewith and incidental thereto as the Board in its

absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive."

**"RESOLVED FURTHER THAT** the Board be and is hereby also authorised to delegate all or any of its powers to any officer(s) or authorised signatory(ies) or to any committee to give effect to this resolution including execution of any documents on behalf of the Company and to appoint any professional, advisors, bankers, consultants, advocates, Company Secretary in Practice and advisors to represent the Company before any governmental ,SEBI, SE, MCA, ROC or any regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection."

**"RESOLVED FURTHER THAT** any Directors and Key Managerial Personnel of the Company be and are hereby authorised jointly and severally to sign any document or agreement, appoint any professionals, advocate for above proposed transaction on behalf of the Company and take necessary steps and to do all acts, deeds and things as may be necessary and incidental to give effect to this resolution including filing of necessary e-forms, if any, with the MCA and Registrar of Companies."

#### **Resolution No.: 6**

#### **TO CONSIDER AND APPROVE RAISING OF FUNDS THROUGH ISSUANCE OF SECURITIES.**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 23, 41, 42, 55, 62 (1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto or re-enactment(s) thereof for the time being in force (collectively, the "Companies Act"), all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended from time to time (collectively, "FEMA"), the relevant provisions of the Memorandum and Articles of Association of the Company, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India ("Government of India"), the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), Stock Exchanges, the Registrar of Companies ("RoC"), the Securities and Exchange Board of India ("SEBI") and any other appropriate governmental or regulatory authority and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory

and statutory authorities, including the Government of India, the RBI, SEBI, MCA, RoC and the Stock Exchanges (hereinafter referred to as "Appropriate Authorities"), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot (including with provisions on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Equity Shares, equity linked securities (including warrants or otherwise) (the "Securities") for cash or other than cash i.e. conversion of loan in to Equity, for an aggregate amount not exceeding Rs. 200,00,00,000 (Rupees Two Hundred Crore), inclusive of such premium as may be fixed on the Securities, by way of private placement through one or more qualified institutions placement ("QIP") or through issue of convertible warrant in accordance with Chapter VI of the SEBI ICDR Regulations or any other securities (like warrant warrants), which are convertible into or exchangeable with Equity Shares, to all eligible investors, including residents and/or non-residents and/or institutions/ banks/ venture capital funds/alternative investment funds/foreign portfolio investors, mutual funds / pension funds, multilateral financial institutions, qualified institutional buyers and/or other incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, and whether or not such investors are Members of the Company (collectively the 'Investors') or promoter subject to applicable laws, through placement documents, private placement offer cum application letters and/ or such other documents/ writings/ circulars/ memoranda, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, including securities premium, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations) and on such terms and conditions as the Board may determine in consultation with the book running lead manager(s) to be appointed for the Issue ("Lead Manager(s)"), including, without limitation, the total number of Securities to be issued, face value, fixing book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable law and on such terms and conditions as may be determined and deemed fit and appropriate by the Board, at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the Lead Manager(s) so as to enable the Company to list the Securities issued, on the Stock Exchanges.

**RESOLVED FURTHER THAT** in the event that Securities are offered to QIBs through a QIP, the following shall apply:

a. the Securities, or any combination thereof as may be decided by the Board and subject to applicable laws, will be allotted within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI (ICDR) Regulations, at a price which is not less than the price determined in accordance with Regulation 176(1) of the SEBI ICDR Regulations (the "QIP Floor Price"),

with the authority to the Board to offer a discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price;

b. the “relevant date” for the purpose of pricing of any Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed QIP;

c. in case of allotment of eligible convertible securities, the “relevant date” for the purpose of pricing

of such convertible securities shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed QIP, or the date on which the holders of the eligible convertible securities are entitled to apply for Equity Shares;

d. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI (ICDR) Regulations; and

e. the Equity Shares and/ or other securities convertible into or exchangeable into Equity Shares (including warrants or otherwise) allotted in a QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT**

a. the offer, issue and allotment of the Equity Shares shall be made at appropriate time or times, as may be approved by the Board subject to applicable laws, guidelines, notifications, rules and regulations; and

b. the equity shares to be issued by the Company as stated aforesaid shall rank pari-passu with the existing Equity Shares of the Company in all respect, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of the applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations.

**RESOLVED FURTHER THAT** subject to applicable laws, the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

a) in the event of the Company making a right offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be

offered to the holders of the Securities at the same price at which they are offered to the existing Members;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India and the listing of Equity Shares on the Stock Exchanges in India.

**RESOLVED FURTHER THAT**

i. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;

ii. the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company;

iii. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;

iv. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/ agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

**RESOLVED FURTHER THAT** subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Company to give effect to the above resolutions.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such incidental and ancillary acts and things as may be deemed necessary, and to give such directions that may be necessary or settle any issues, questions, difficulties or doubts that may arise in regard to or in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

**Resolution No.7:**

**TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY:**

To consider and if thought fit, to pass the following Resolution, **as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provision of Section 188 of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, including Secretarial Standards, any amendments, modifications, variations or re-enactments thereof, read with the Company’s ‘Policy on Related Party Transactions’ pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, the consent of members of the company be and is here by accorded for carrying out and / or continuing with arrangements and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), from the financial year 2024-25 until the financial year 2028-29 with **SHAH AGROCORP PRIVATE LIMITED**, related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), undertaken directly by the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**“RESOLVED FURTHER THAT** the Members of the company do hereby accord approval to the Board of Directors of the Company to sign and execute all documents, contracts/deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental to execution of such transactions and also to delegate



all or any of its powers herein conferred to any Committee of Board and / or Director(s) of the company to give effect to the aforesaid resolution.”

**Resolution No.8:**

**TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY:**

To consider and if thought fit, to pass the following Resolution, as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, including Secretarial Standards, any amendments, modifications, variations or re-enactments thereof, read with the Company’s ‘Policy on Related Party Transactions’ pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, the consent of members of the company be and is here by accorded for carrying out and / or continuing with arrangements and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), From financial year 2024-25 until financial year 2028-29 with **Mona Viral Shah**, Director and Promoter, related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), undertaken directly by the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

“**RESOLVED FURTHER THAT** the Members of the company do hereby accord approval to the Board of Directors of the Company to sign and execute all documents, contracts/deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Committee of Board and / or Director(s) of the company to give effect to the aforesaid resolution.”

**Resolution No.9:**

**TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY:**

To consider and if thought fit, to pass the following resolution, with or without modification(s) as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), read with Section 188 of the Companies Act, 2013 (‘the Act’), the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company’s ‘Policy on Related Party Transactions’, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) , for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with the **General Capital and Holding Company Private Limited**, related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), undertaken directly by the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard”.

**Resolution No.10:**

**TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY:**

To consider and if thought fit, to pass the following resolution, with or without modification(s) as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), read with Section 188 of the Companies Act, 2013 (‘the Act’), the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company’s ‘Policy on Related Party Transactions’, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) , for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions

or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with the **Gyscoal Enterprises Private Limited**, a related party of the Company, for the period of 5 (Five) Financials years commencing from FY 2024-25 until FY 2028-29 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), undertaken directly by the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard”.

**Resolution No.11:**

**TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY:**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with Section 188 of the Companies Act, 2013 ('the Act'), the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company's 'Policy on Related Party Transactions', the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) , for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with the **Sampati Securities Limited**, a related party of the Company, for the period of 5 (Five) Financials years commencing from FY 2024-25 until FY 2028-29 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), undertaken directly by the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard”.

**Resolution No.12:**

**TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY:**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), read with Section 188 of the Companies Act, 2013 (‘the Act’), the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company’s ‘Policy on Related Party Transactions’, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) , for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with the **Longview Financial Services Private Limited**, a related party of the Company, for the period of 5 (Five) Financials years commencing from FY 2024-25 until FY 2028-29 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), undertaken directly by the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard”.

**Resolution No.13:**

**TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY:**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), read with Section 188 of the Companies Act, 2013 (‘the Act’), the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company’s ‘Policy on Related Party Transactions’, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) , for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with the **Western Urja Private Limited**, a related party of the Company, for the period of 5 (Five) Financials years commencing from FY 2024-25 until FY 2028-29 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), undertaken directly by the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard”.

**By Order of the Board of Director,  
Shah Metacorp Limited  
(Formerly known as Gyscoal Alloys Limited)  
Sd/-**

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

**Date: March 22, 2024  
Place: Ahmedabad**

Registered Office Address:  
Plot No. 2/3 GIDC Ubkhal, Kukarwada,  
Tal. Vijapur, Dist. Mehsana Kukarwada  
Mahesana 382830 Gujarat.

**NOTES:**

1. Remote e-voting will commence at 9.00 a.m. on Saturday, March 30, 2024 and will end at 5.00 p.m. on Sunday, April 28, 2024, when remote e-voting will be blocked by NSDL.
2. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions of the Companies Act, 2013 ('the Act') read with the rules framed thereunder setting out material facts relating to the proposed resolution is annexed hereto.
3. In compliance with the MCA Circulars, the Notice of Postal ballot is being sent by electronic mode alone to those Members whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company and as received from National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) ("Depositories") as on as on Friday, March 22, 2024 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.
4. In accordance with the MCA Circulars, physical copies of the Notice and Ballot forms are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting mode only.
5. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)- 2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
6. Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on Friday, March 22, 2024 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes.
7. All documents required to be kept open for inspection, if any, shall be open for inspection at the Corporate office of the Company between 11.00 a.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays). Such documents shall also

be made available on the Company's website [www.gyscoal.com](http://www.gyscoal.com) to facilitate online inspection till the date of announcement of the results of this Postal Ballot.

8. In line with the Ministry of Corporate Affairs (MCA), the Notice calling the Postal Ballot has been uploaded on the website of the Company <https://www.gyscoal.com/> . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. For members who have not registered their email address and holding shares in physical mode, can get their email id registered in the system by writing to [cs@shahgroupco.com](mailto:cs@shahgroupco.com) along with scanned signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any officially valid document (OVD) (eg.: Driving License, Election Identity Card, Passport, Aadhar) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address with pin code, if any,, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company at [cs@shahgroupco.com](mailto:cs@shahgroupco.com) or Registrar & Share Transfer Agent M/s Link Intime India Private Limited at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) if the shares are held by them in physical form.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Company or RTA.
12. The Board of Directors have appointed M/s. K Jatin & Co (Membership No. F F11418) as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner. The Scrutiniser, after scrutinising the votes cast through remote e-voting will, not later than two working days of the conclusion of the remote e-voting, make a Scrutiniser's Report and submit the same to the Chairman or any other person authorised by him. The results declared along with the Scrutiniser's Report shall be placed on the website of the Company at [www.gyscoal.com](http://www.gyscoal.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results shall be communicated to the Stock Exchanges simultaneously.
13. The Resolution, if passed by the requisite majority through Postal Ballot by remote e-voting, will be deemed to have been passed on the last date specified for e-voting i.e., Sunday, April 28, 2024 at 5.00 p.m. (IST).

14. The Instructions and other information relating to e-voting are as under:

*The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login”</li> </ol>



which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

- Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- If the user is not registered for Easi/Easiest, option to register is available at CDSL website

	<p><a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following

URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf

file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to office@cskjco.com with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@shahgroupco.com](mailto:cs@shahgroupco.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@shahgroupco.com](mailto:cs@shahgroupco.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By Order of the Board of Director,  
Shah Metacorp Limited  
(Formerly known as Gyscoal Alloys Limited)**

**Sd/-**

**Mona Shah**

**Director and Chairperson**

**(DIN: 02343194)**

Registered Office Address:

Plot No. 2/3 GIDC Ubkhal, Kukarwada,

Tal. Vijapur, Dist. Mehsana Kukarwada

Mahesana 382830 Gujarat.

**Date: March 22, 2024**

**Place: Ahmedabad**

**EXPLANATORY STATEMENT  
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

The Explanatory statement pursuant to section 102 of the Companies Act, 2013 set out all material facts relating to the Special Business mentioned in the accompanying Notice are as follows:

**Resolution: 1**

**INCREASE IN THE AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION**

The Company propose to increase Authorised Capital to ₹ 75,00,00,000/- (Rupees Seventy Five Crore only) divided into 75,00,00,000/- (Seventy Five Crores) Equity Shares of ₹1/- each to facilitate fund raising in future via issuing of Equity shares of the Company.

Increase in the Authorised Capital will also require consequential amendment in clause V of Memorandum of Association of the Company.

A copy of Memorandum of Association is available for any inspection on any working day except Saturday and Sunday between 11.00 a.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) at the Corporate Office of the Company.

Pursuant to Section 13, 61 and Section 64 of the Companies Act, 2013 alteration of Capital Clause requires approval of the member of Company by way of passing an Ordinary Resolution to the effect.

The Board of Directors are hereby recommends this resolution No. 1 for the approval of the members by way of Ordinary Resolution in their meeting held on 22.03.2024.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this resolution except to the extent of their shareholding in the Company.

**Resolution No.: 2**

**ENHANCEMENT OF THE EXISTING LIMIT TO BORROW MONEY PURSUANT TO SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. the Board of Directors had, in its meeting held on March 22, 2024, considered and approved subject to the approval of the shareholders, the borrowing limits of the company to ₹3,00,00,00,000/- (Rupees Three Hundred Crores only) and creation of security on the properties of the Company and recommends Resolution no. 2 of the accompanying Notice to the shareholder for their approval by way of special resolution. Pursuant to Section 180(1)(c) of the Companies Act

2013, approval of the Shareholder by way of special resolution is required to authorize the Board of Director to borrow moneys up to the said limits and create security in respect thereof.

The Company might be required to create charge/ mortgage/ pledge/ hypothecation/ lien in favour of its lenders for the purpose of securing the loan of credit facility raise by the Company up to the limits as may be approved under section 180(1)(c) of the act, and in order to authorize the Board to create charge or mortgage the property of the Company, the Company needs to take approval of the members by Special Resolution in accordance with provisions of Section 180(1) of the Act.

The Board in their meeting held on 22.03.2024 proposed the Resolution No. 2 for your consideration and recommends it to be passed as a special Resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the Resolution.

### **Resolution No.: 3**

#### **TO AUTHORIZE BOARD TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

Pursuant to the provisions of Section 186(3) and any other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification or re- enactment thereof), company can make investment(s) in excess of limits specified under section 186 of the Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to anybody or other person/entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs.150,00,00,000 (Rupees One Hundred and Fifty Crores), notwithstanding that such investment and acquisition together with existing investments of the Company in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3) of the Companies Act, 2013, i.e. the limits available to the company is sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more only after passing special resolution.

The Board in their meeting held on 22.03.2024 recommends this resolution as set forth in Item of the accompanying notice for approval of the members of the Company by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the resolution of the notice except to the extent of their shareholding in the company.



#### **Resolution No.4:**

#### **TO APPROVE THE PRIOR APPROVAL REGARDING RAISING OF FUNDS THROUGH SECURED/UNSECURED LOAN/ ADVANCES WITH AN OPTION TO CONVERSION INTO EQUITY SHARES**

Pursuant to Section 62 of the Companies Act, 2013, to enable the Company to raise loans to be converted into equity shares of the Company, the Company is required to pass Special Resolution prior to the raising of such loans. With a view to expansion of Business and meet its working capital requirements of the Company, Management of the Company desires to raise loans from the various types of Lenders/parties (Promoter, non-promoter) to be converted into equity shares of the Company. The Board of Directors in their meeting held on 22.03.2024 accorded approval for conversion of any loan or advances that the Company may borrow from Various Lenders or parties via Loan Agreement executed/ to be executed by the Company upto amount of INR 100,00,00,000/ (Indian Rupees Hundred Crore only), and such loan can be converted into the Equity Shares of the Company at a later date, at the option of the Lenders, upon such terms and conditions as may be deemed appropriate by the Board or committee or as stipulated in the Loan Agreement at a price will be decided at the time of conversion. This would provide an enabling option to the Various Lenders, to convert the whole or any part of such outstanding loans into fully paid up Equity Shares of the Company.

Accordingly, the Board in its meeting held on 22.03.2024 recommends the resolution as set forth in the Resolution no. 4 of the Notice, for the consideration and approval of the Members of the Company as Special Resolution, to enable the Company to raise loans from Various types of Lenders, the whole or part of their respective outstanding loans into the fully paid Equity Shares of the Company, at their option, upon such terms and conditions as may be deemed appropriate by the Board or committee and/or as stipulated in the Loan Agreement.

None of the Directors, Key Managerial Persons or their relatives, except the director whose loan is converted into the Equity Shares and his relatives, in any way, concerned or interested in the said resolution, except to their respective Shareholding of the company, if any.

#### **Resolution No.: 5**

**Preferential issue and allotment of up to 20,90,00,000 (Twenty Crore Ninety Lakhs only) equity shares either in cash or/and conversion of Loan outstanding in the books at the time of allotment to non-promoters and up to 4,85,00,000 convertible warrants into equity shares to Mona Viral Shah- Promoters (By conversion of Loan in to Equity or/and in cash) at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share]**

In accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company will allot up to 20,90,00,000 (Twenty Crore Ninety Lakhs

only) equity shares either in cash or/and conversion of Loan outstanding in the books at the time of allotment to non-promoters and up to 4,85,00,000 convertible warrants into equity shares to Mona Viral Shah- Promoters (By conversion of Loan in to Equity or/and in cash) at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share] through Preferential allotment in proportionate to their shareholding as on the date of allotment.

The Board of Directors of the Company in their meeting held on March 22, 2024, approved raising of funds aggregating upto up to Rs. 99,91,00,000/- (Rupees One Hundred and Four Crores Thirty Seven Lakhs Twenty Thousand Only), by way of issuance of up to 20,90,00,000 (Twenty Crore Ninety Lakhs only) equity shares either in cash or/and conversion of Loan outstanding at the time of allotment to non-promoters and up to 4,85,00,000 convertible warrants into equity shares at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share] or such other price as per the regulation to Mona Viral Shah- Director Promoter by way of conversion of loan or/and cash into equity shares through Preferential allotment ((i.e. 25% of warrant price shall be paid at the time of subscription and allotment of each Warrant allotment and 75% of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to subscribe to equity share(s) of the Company ("Warrant Exercise Amount")) as on the date of allotment (referred to as "the Proposed Allottees"), in one or multiple tranches by way of a preferential issue through private placement offer, that has agreed to subscribe to the proposed preferential issue and has confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations"). The Price of issue may vary in compliance to regulation.

In accordance with Sections 23(1)(b), 39,42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder and in accordance with the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

#### **COMPLAINCES AS PER SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018:**

The Company confirms the compliance of regulation 160 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

- a. all the equity shares allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
- b. the Proposed resolution to be passed as a special resolution;
- c. all equity shares (pre-holdings) held by the below proposed all Allottee in the issuer are in dematerialized form;
- d. The Company further confirms that even after this allotment the Company is in compliance with rule Rule 19(2) and Rule 19A of the Securities Contracts

(Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 with the conditions for continuous listing of equity shares as specified in the listing agreement with the recognized stock exchange (BSE) and National Securities Depository Limited ('NSDL');

- e. the company has obtained the Permanent Account Number and demat number of the proposed allottees and confirmation that shares can be credited to their demat accounts; and
- f. The Company has obtained a declaration from the proposed allottees that he has not sold any shares during the 90 trading days preceding the relevant date and also not wilful defaulters or their any prohibition to subscribe the shares.
- g. Company has made an application seeking In-principle approval to the stock exchange(s) where its equity shares are listed, on the same day when the notice has been sent in respect of the general meeting seeking shareholders approval by way of special resolution.

Accordingly, in terms of the Act and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, consent of the members is being sought for the raising of funds aggregating upto Rs. 99,91,00,000 /-(Rupees Ninety Nine Crores Ninety One Lakhs Only), by way of issue and allotment up to 20,90,00,000 (Twenty Crore Ninety Lakhs only) equity shares either in cash or/and conversion of Loan outstanding in the books at the time of allotment to non-promoters and up to 4,85,00,000 convertible warrants into equity shares at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share] or such other price as per the regulation to Mona Viral Shah- Director Promoter by way of conversion of loan into equity shares through Preferential allotment on a preferential basis to the Proposed Allottees as the Board of Directors of the Company may determine in the manner detailed hereafter.

The salient features of the preferential issue, including disclosures required to be made in accordance with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of ICDR Regulations, are set out below:

**(i) Capital of the Company**

The Authorized capital of the Company consists of 70,00,00,000 equity shares of face value of Rs.1/- each aggregating to Rs. 70,00,00,000/- and after the approval of shareholders Authorised Capital will be 75,00,00,000 equity shares of face value of Rs.1/- each aggregating to Rs. 75,00,00,000/-

At present the paid-up capital of the company consist of 41,90,78,676 equity shares of face value of Rs.1/- each aggregating to Rs. 41,90,78,676 /-.

The Present issue consists of up to 25,75,00,000 equity shares (20,90,00,000 equity shares and 4,85,00,000 convertible warrants into equity shares) of Rs. 1/- each. Post allotment of this preferential issue of 26,90,00,000 equity shares of Rs. 1/- each the paid-up capital of the company will be 676838676 consisting of 676838676 equity shares of face value of Rs. 1/- each. The Authorized capital of the Company is presently adequate to absorb the proposed issue. The proposed allottee's consist of Two Companies and 19 Individuals.

**(ii) Date of Board Resolution**

March 22, 2024

**(iii) Objects of the Issue**

1. To enlarge its core businesses and to meet with that requirement mainly needs short term requirements, tax obligations;
2. For settlement of dues, working capital, Bank Guarantee, performance guarantee;
3. To return of Loan and advances to the lenders and/or general corporate purposes;
4. Invest in technology, human resources and other infrastructure or working capital to support the Businesses of the Company;
5. Purchase of machineries, computers and for customized software developments including Air conditioners, safety equipment's, Videos & other machineries;
6. To Invest in the New Projects or companies; and
7. This proposed allotment will help the company to improve its debt -equity ratio. By this allotment, the wealth of the Shareholders and other stake holders will increase.

**(iv) Relevant Date**

The "Relevant Date" as per Regulation 161 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the determination of the minimum price for Equity Shares, as the case may be, to be issued is fixed as **Friday, 29 March, 2024** i.e. 30 (thirty) days prior to the date on which the meeting of shareholders' resolution is passed.

**(v) The total number of securities, kinds of securities and price at which security is being offered**

Issue, offer and allot up to 20,90,00,000 (Twenty Crore Ninety Lakhs only) equity shares either in cash or/and conversion of Loan outstanding in the books at the time of allotment to non-promoters and up to 4,85,00,000 convertible warrants into equity shares at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share]

or such other price as per the regulation to Mona Viral Shah- Director Promoter by way of conversion of loan into equity shares through Preferential allotment on a preferential basis. The price can be modified as per Securities and Exchange Board of India (“Issue of Capital and Disclosure Requirements”) Regulations, 2018, if required.

**(vi) Basis or justification for the price (including the premium, if any) has been arrived at**

The shares of the company are frequently traded for a period of 90 trading days or more as on the relevant date as per Regulation 164 of the Securities and Exchange Board of India (“Issue of Capital and Disclosure Requirements”) Regulations, 2018. So issue price has been fixed from the higher of the following:

1. the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
2. the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

So, the Issue price has been arrived at Rs. 3.88/- per share. The price can be modified as per Securities and Exchange Board of India (“Issue of Capital and Disclosure Requirements”) Regulations, 2018, if required.

**Recognized Stock Exchange:**

**National Stock Exchange of India Limited (NSE)** is the designated stock exchange for calculating the issue price because highest trading volume has been recorded at **National Stock Exchange of India Limited**. The calculation will be provided to the stock exchanges at the time of making In-principle approval and same is available at the website of the company at [http://www.gyscoal.com/meeting\\_details.html](http://www.gyscoal.com/meeting_details.html) and also available at the registered office of the company for inspection during the working hours.

**Method of determination of price as per the Articles of Association of the company: –**

Not applicable as the Articles of Association of the company is silent on the determination of a floor price / minimum price of the equity shares and convertible warrants into equity shares issued on preferential basis.

The Articles of Association of the issuer do not provide a specific method of determination floor price so the price calculated under Regulation 164 of the Securities and Exchange Board of India (“Issue of Capital and Disclosure Requirements”) Regulations, 2018 shall be considered as the issue price for equity shares and convertible warrants into equity shares to be allotted pursuant to the preferential issue.

## **(vii) Pricing**

The issue price is Rs. 3.88/- Per share of face value of Rs.1/- each with a premium of Rs. 2.88/- per share and is in accordance with regulation 164 read with Regulation 163 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and for the purpose of the above guidelines the Relevant Date is March 29, 2024 but Company has taken March 22, 2024 relevant date for the purpose of approval of the Board and Board or committee reserve the right to revise the price of issue as per the ICDR guideline.

The issue price is Rs. 3.88/- per equity share as per regulation 164 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Presently the shares of the company fall into the frequently traded category. The price of the shares to be issued wherever required shall be re-computed/adjusted in accordance with the above said regulation.

### **Registered valuer certificate under regulation 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.**

#### **Regulation 166A (1): Other conditions for pricing: applicable**

Any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price:

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Provided further that if any proposed preferential issue is likely to result in a change in control of the issuer, the valuation report from the registered valuer shall also cover guidance on control premium, which shall be computed over and above the price determined in terms of the first proviso.

Considering the aforesaid requirements under Regulation 164(1) & 166A(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Articles of Association of the Company, we have determined the Fair Value of Equity Shares as per Regulation 164(1) read with Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the fair price for subscription as per their valuation report will be Rs. 3.88 /- per equity shares of Rs. 1/- each.

The valuation report has been obtained from the independent registered valuer i.e., from Ravi Shanker Nanduri - IBBI Registered Valuer having Registration No. IBBI/RV/03/2019/12712, dated March 22, 2024 and there is no change management control but the shareholding of Ms. Mona Shah-promoter Director will be more than 5% of the enhance capital. Same certificate is available at the website of the company at [http://www.gyscoal.com/meeting\\_details.html](http://www.gyscoal.com/meeting_details.html).

**Details as under:**

Sr. No.	Identity of Proposed allottee	PAN/Passport in case of NRI OR Foreign national of ultimate beneficial owner	Category	Pre-Issue Holding & (%)	No of equity shares to be allotted through preferential in the financial year 2023-24	No of convertible warrants into equity shares to be allotted through preferential in the financial year 2023-24 but will be converted within 18 months from the allotment (FY 2024-25)	Post Issue Holdings	Post-issue holding %
1	Mona Viral Shah	APSPS1844P	Promoter Director	3,66,66,084	485,00,000 (To issue convertible warrant)	2,25,40,000(warrant issued in 2023-24 and pending for conversion)	10,77,06,084	12.58
2	Sellwin Trade Limited	AAGCS8579P	Public	0	4,50,00,000	0	4,50,00,000	6.65
3	Aashirwad Infracare Solution LIMITED	AALCA1674Q	Public	0	4,50,00,000	0	4,50,00,000	6.65

**(viii) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price.**

The Company has made preferential allotment on 28.07.2023 to Ms. Mona Shah, Promoter Director during the current financial year 2023-24.

Sr. No.	Name	Category	No. of Shares
<b>Equity Shares : Promoter and Promoter Goup</b>			
1.	Mona Viral Shah	Promoter Director	2,02,00,000
	Mona Viral Shah (Convertible warrant)		2,28,00,000

**(ix) Maximum number of securities to be issued**

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 99,91,00,000 /-(Rupees Ninety Nine Crores Ninety One Lakhs Only), by way of issue and allotment up to 20,90,00,000 (Twenty Crore Ninety Lakhs only) equity shares either in cash or/and conversion of Loan outstanding at the time of allotment to non-promoters and issue up to 4,85,00,000 convertible warrants into equity shares at an issue price of Rs. 3.88 [Rs. 1/- face value + Rs. 2.88/- premium per share] or such other price as per the regulation to Mona Viral Shah- Director Promoter by way of conversion of loan or/and cash into equity shares through Preferential allotment on a preferential basis

**Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer**

The Proposed Allottee Mrs Mona Viral Shah is a Promoter Director of the Company.

Part of the preferential issue of shares is being made to the Specified Allottees who belongs to the Promoter of the Company and form part of the Promoter Group of the Company and connected with any Key Managerial Person and Directors of the Company. Even after this preferential issue there will be no change in the management of the company.

**(x) Proposed Allottee's**

**The name, Address, Category and PAN no of the proposed allottees are under:**

Sr. No	Name	Category	PAN	Address
1.	MONA VIRAL SHAH (CONVERTIBLE WAARANT)	Promoter	APSPS1844P	B 701 SHIROMANI FLATS,S M ROAD,SATELLITE,AHMEDABAD,380015
2.	YATIN PRAMUKHBHAI PATEL	Non-Promoter	ADRPP8846K	2, PARIVAR SOC PART-2,NR PREMCHAND NAGAR ROW HOUSE,JODHPUR.AHMADABAD CITY, AHMEDABAD, Gujara1-380015
3.	SHRITIBEN PATEL	Non-Promoter	ADGPP7791J	2-PARIVAR SOCIETY,PART-2 NEAR PREMCHANO NAGAR, ROW-HOUSE JOOHPUR AHMEDABAD, AHMEDABAD, Gujarat, 380015
4.	SAGAR DEDHIA	Non-Promoter	BHDPD0513J	Jayant DedhiaJndrayani, C202, Gauri Shanhr Wadi 2,Pant, Nagar Gbatkopar. Mumbai-400075



5.	SIDDARTH SANGHVI	Non-Promoter	FOBPS4227D	NEAR ASHIRWAD HOSPITAL, 11-B PARMESHWAR KRUPA 1ST FLOR, 95 TILAK ROAD GHATKOPAR EAST, Mumbai.400077 ,MAHARASHLRA, INDIA
6.	HIMANSHU SANGHVI	Non-Promoter	ANTPS2656L	NEAR ASHIRWAD HOSPITAL, 11-B PARMESHWAR KRUPA 1ST FLOR, 95 TILAK ROAD GHATKOPAR EAST, Mumbai.400077
7.	CHIRAG DOSHI	Non-Promoter	AMXPD0222E	D5/404, AMATH BUILDING,JAIN MANDIR, ROAD MULUND WEST,SARVODAYA. MUMBAI- 400080
8.	SHILPABEN VAGHANI	Non-Promoter	AFSPV1633D	B-1001 PRATHAM GANESH APP.OPP MEHINI RESIDENCY.SURAT, SURAT, Gujarat India, 394510
9.	RAHUL BILWAL	Non-Promoter	AAGCS8579P	VASANT TALKIES, ROAD NEAR JAIN, MANDIR AKOLA AKOIA MAHARASHTRA 444001, Akola,444001 ,Maharashtra, IN DIA
10.	SELLWIN TRADE LIMITED	Non-Promoter	AALCA1674Q	302 PRIVIERA NEHRU NAGAR CIRCLE NR BANK OF BARODA AHMEDABAD, AHMEDABAD, 380015, GUJARAT, INDIA
11.	AASHIRWAD INFRA CARE SERVICES LIMITED	Non-Promoter	CQGPP0730G	PART A, B-212, ATLANTIS K 10, OPP. HONEST RESTAURANT , GENDA CIRCLE, VADODRA, GUJARAT- 390007
12.	VEDANT RAKESH PANCHAL	Non-Promoter	ACQPP6224M	21/KADAMNAGAR, NIZAMPURA VADODARA, 390002, GUJARAT, INDIA
13.	RAKESH SHANABHAI PANCHAL	Non-Promoter	AENPP3252Q	21, KADAMNAGAR NIZAMPURA, BARODA, 390002, GUJARAT, INDIA
14.	KUNJANBEN RAKESH PANCHAL	Non-Promoter	FHVPP4881D	21, KADAMNAGAR NIZAMPURA, BARODA, 390002, GUJARAT, INDIA
15.	AARYAMAN RAKESH PANCHAL	Non-Promoter	FHVPP4881D	21, KADAMNAGAR NIZAMPURA, BARODA, 390002, GUJARAT, INDIA
16.	JAHNVI KATARMAL	Non-Promoter	MQSPK9525N	SAI SIDDHI CHS PLOT NO-171-172 ROOM NO-2 01 SECTOR 5 NAVI MUMBAI BEHIND GOLDAN HOTEL PALACE THANE NAVIMUMBAI-400705
17.	MUKESH BHANUSHALI	Non-Promoter	BJTPB2910B	FLAT NO 101 SHREE GANESH NIWAS PLOT NO 174 SECTOR 26/A KOPARIGAON NAVIMUMBAI VASHI THANE, NAVIMUMBAI-400703
18.	JITENDRA MOHANLAL KATARMAL	Non-Promoter	AWGPK2800C	SHOP NO 5, PUNIT CHAMBERS, PLOT NO 796, SECTOR 18, NEAR MAFCO MARKET VASHI, NAVI MUMBAI, 19-MAHARASHTRA, 91-INDIA , 400703
19.	NIRMALA JITENDRA	Non-Promoter	ALUPK9994L	SHOP NO 5, PUNIT CHAMBER , PLOT NO 796, SECTOR 18 VASHI, NAVI MUMBAT ,

	KATARMAL			19-MAHARASHRA , 91-India , 400705
20.	DIPESH BHANUSHALI	Non-Promoter	EMBPB1155E	SHREE GANESH NIWAS PLOT NO 174 FLAT NO 1 01 SECTOR-26 A NAVI MUMBAI VASHI THANE NAVIMUMBAI- 400703
21.	SUNNY KATARMAL	Non-Promoter	KPCPK0391P	FLAT NO· 301, PLOT NO· 360, TULASI - 19, KOPARKHAIRANE NEAR JIMMY TOWAR KHAIR NE NAVI MUMBAI- 400709

**(xi) Pre-Holdings of proposed allottee's**

As on date the following allottee's have pre-holdings:

Sr. No	Name of Allottees	No. of Shares	%	Pre-holding Lock-in Release Date
1	MONA VIRAL SHAH	3,66,66,084	8.74	25/07/2024

Further, the entire pre-preferential holding of the Proposed Allottee shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations. As per Regulation 167(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the entire pre-preferential shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval. Out of total holding 2,02,00,000 equity shares under lock-in and remaining shares pending for lock-in and promoter has given undertaking that she will not sell any share from preholding.

**(xii) Shareholding pattern of the Company before and after the Preferential Issue**

The pre-shareholdings of promoter is 15,18,18,876(36.20%) and non-promoter (public) is 26,75,19,800 (63.80 %) and the post subscription of shares, the post shareholdings will be consisting of 67,68,38,676 equity shares of face value of Rs.1/- each, respectively.

Sr. No	Category	Pre Holding		Post Holding	
		No of Shares	%	No of Shares	%
<b>(A)</b>	<b>PROMOTERS</b>				
1.1	(a) Individuals	6,92,79,204	16.52	117779204	17.40
1.2	(b) Body Corporates	8,25,39,672	19.68	8,25,39,672	12.19

	<b>TOTAL (A)</b>	<b>15,18,18,876</b>	<b>36.20</b>	<b>200318876</b>	<b>29.60</b>
<b>(B)</b>	<b>PUBLIC</b>				
2.1	Individuals	239721333	57.17	358721333	53.00
2.2	HUF	16582688	3.96	16582688	2.71
2.3	Body Corporates	9437938	2.25	99437938	14.69
2.4	Clearing Members	18000	0.00	18000	0.00
2.5	Trust	0	0	0	0.00
2.6	Others	1000	0.00	1000	0.00
	<b>TOTAL (B)</b>	<b>26,75,19,800</b>	<b>63.80</b>	<b>47,65,19,800</b>	<b>70.40</b>
	<b>TOTAL (A)+ (B)= (C)</b>	<b>41,93,38,676</b>	<b>100</b>	<b>67,68,38,676</b>	<b>100</b>

**(xiii) Determination of the nature of securities to be issued on a preferential basis**

**(xiv) Time frame within which the preferential issue shall be completed**

In accordance with Regulation 170 of the ICDR Regulations, the allotment of the Equity Shares / Warrants, as the case may be, shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s). Convertible warrants has to be converted into equity shares with 18 months from the date of allotment of the warrants.

**(xv) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottee :**

<b>Sr. No</b>	<b>Details of Proposed Allottee</b>	<b>Name of Ultimate Beneficial Owner of the Proposed Allottee</b>	<b>PAN of Ultimate Beneficial Owner</b>
<b>Non-Promoters</b>			

1.	SELLWIN TRADE LIMITED	Monil N Vora	AJPPV4024R
2.	AASHIRWAD INFRACARE SOLUTION LIMITED	Sonal Bhattbhatt	APOPS2973R

**(xvi) The percentage of the post-preferential issue that may be held by the Proposed Allottee and change in control, if any, in the Company consequent to the Preferential issue:**

Sr. No	Name of Proposed Allottee	Category	Pre-issue holding	%	No. of equity shares proposed to be allotted	No of Convertible Warrants into equity shares proposed to be allotted	Post issue holding	%	Change in Holding (%)
1.	MONA VIRAL SHAH (WAARANT)	Promoter	3,66,66,084	8.74	NA	4,85,00,000	85166084	16.77	12.58
2.	YATIN PATEL	Non-Promoter	0	0	50,00,000	NA	50,00,000	0.74	NA
3.	SHRITIBEN PATEL	Non-Promoter	0	0	50,00,000	NA	50,00,000	0.74	NA
4.	SAGAR DEDHIA	Non-Promoter	0	0	50,00,000	NA	50,00,000	0.74	NA
5.	SIDDARTH SANGHVI	Non-Promoter	0	0	50,00,000	NA	50,00,000	0.74	NA
6.	HIMANSHU SANGHVI	Non-Promoter	0	0	50,00,000	NA	50,00,000	0.74	NA
7.	CHIRAG DOSHI	Non-Promoter	0	0	50,00,000	NA	50,00,000	0.74	NA
8.	SHILPABEN	Non-Promoter	0	0	50,00,000	NA	50,00,000	0.74	NA
9.	RAHUL BILWAL	Non-Promoter	0	0	50,00,000	NA	50,00,000	0.74	NA

		er							
10.	SELLWIN TRADE LIMITED	Non- Promot er	0	0	4,50,00, 000	NA NA	4,50,00,00 0	6.65	NA
11.	AASHIRWA D INFRACARE SOLUTION LIMITED	Non- Promot er	0	0	4,50,00, 000	NA	4,50,00,00 0	6.65	NA
12.	VEDANT RAKESH PANCHAL	Non- Promot er	0	0	1,00,00, 000	NA	1,00,00,00 0	1.48	NA
13.	RAKESH SHANABHA I PANCHAL	Non- Promot er	0	0	1,00,00, 000	NA	1,00,00,00 0	1.48	NA
14.	KUNJANBE N RAKESH PANCHAL	Non- Promot er	0	0	1,00,00, 000	NA	1,00,00,00 0	1.48	NA
15.	AARYAMAN RAKESH PANCHAL	Non- Promot er	0	0	1,00,00, 000	NA	1,00,00,00 0	1.48	NA
16.	JAHNVI KATARMAL	Non- Promot er	0	0	65,00,00 0	NA	65,00,000	0.96	NA
17.	MUKESH BHANUSHA LI	Non- Promot er	0	0	65,00,00 0	NA	65,00,000	0.96	NA
18.	JITENDRA MOHANLAL KATARMAL	Non- Promot er	0	0	65,00,00 0	NA	65,00,000	0.96	NA
19.	NIRMALA JITENDRA KATARMAL	Non- Promot er	0	0	65,00,00 0	NA	65,00,000	0.96	NA
20.	DIPESH BHANUSHA LI	Non- Promot er	0	0	65,00,00 0	NA	65,00,000	0.96	NA
21.	SUNNY KATARMAL	Non- Promot er	0	0	65,00,00 0	NA	65,00,000	0.96	NA

**(xvii) Undertaking :**

The Company hereby undertakes that:

- a. It would re-compute the price of the Equity Shares, as the case may be, in terms of the provisions of the ICDR Regulations where it is required to do so;
- b. If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018 the above Equity Shares, as the case may be, shall continue to be locked in till the time such amount is paid by the Proposed Allottee.
- c. Neither the Company, its Directors or Promoters have been declared as willful defaulter or a fugitive economic offender or a fraudulent borrower.
- d. The Promoter Director M. Mona Shah will not trade free shares which are pending for Lock-in as per ICDR Regulation.

**(xviii) Change in Control :**

The issue of the Equity shares will not result/ change in the Management or control of the Company. As per the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") this increase of the holding in any individual allottees will not result into any open offer.

The existing promoter shareholding is consisting of 15,18,18,876 equity shares (36.20%) and post allotment will change to 20,03,18,876 equity shares 29.60% excluding warrant which are pending for conversion allotted on 28.07.2024 and with consideration of 2023-24 warrant post holding will be 22,28,58,876 equity Shares 31.86%.

**(xix) Minimum Public Holding Post Preferential Allotment :**

The Company further confirms that even after this allotment the Company is in compliance with rule Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 with the conditions for continuous listing of equity shares as specified in the listing agreement with the recognized stock exchange (BSE).

**(xx) Current and proposed status of the Proposed Allottee post the preferential issue viz. promoter or non-promoter:**

Sr.No	Details of Proposed Allottee	Pre status of the proposed Allottee	Post status of the Proposed Allottee
1.	MONA VIRAL SHAH	Promoter	Promoter
2.	YATIN PATEL	Non-Promoter	Non-Promoter
3.	SHRITIBEN PATEL	Non-Promoter	Non-Promoter
4.	SAGAR DEDHIA	Non-Promoter	Non-Promoter
5.	SIDDARTH SANGHVI	Non-Promoter	Non-Promoter

6.	HIMANSHU SANGHVI	Non-Promoter	Non-Promoter
7.	CHIRAG DOSHI	Non-Promoter	Non-Promoter
8.	SHILPABEN	Non-Promoter	Non-Promoter
9.	RAHUL BILWAL	Non-Promoter	Non-Promoter
10.	SELLWIN TRADE LIMITED	Non-Promoter	Non-Promoter
11.	AASHIRWAD INFRACARE SOLUTION LIMITED	Non-Promoter	Non-Promoter
12.	VEDANT RAKESH PANCHAL	Non-Promoter	Non-Promoter
13.	RAKESH SHANABHAI PANCHAL	Non-Promoter	Non-Promoter
14.	KUNJANBEN RAKESH PANCHAL	Non-Promoter	Non-Promoter
15.	AARYAMAN RAKESH PANCHAL	Non-Promoter	Non-Promoter
16.	JAHNVI KATARMAL	Non-Promoter	Non-Promoter
17.	MUKESH BHANUSHALI	Non-Promoter	Non-Promoter
18.	JITENDRA MOHANLAL KATARMAL	Non-Promoter	Non-Promoter
19.	NIRMALA JITENDRA KATARMAL	Non-Promoter	Non-Promoter
20.	DIPESH BHANUSHALI	Non-Promoter	Non-Promoter
21.	SUNNY KATARMAL	Non-Promoter	Non-Promoter

**(xxi) Lock-in period:**

The Equity Shares allotted pursuant to this resolution equity shares shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

**As Regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:**

**Promoters:**

The specified securities, allotted on a preferential basis to the promoters or promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on a preferential basis to the promoters or the promoter group, shall be locked-in for a period of 18 months from the date of trading approval granted for the specified securities or equity shares allotted pursuant to exercise of the option attached to warrant, as the case may be

Provided that not more than twenty percent of the total capital of the issuer shall be locked-in for 18 months from the date of trading approval.

Provided further that equity shares allotted in excess of the twenty percent shall be locked-in for six months from the date of trading approval pursuant to exercise of options or otherwise, as the case may be.

**Non-promoters:**

The Equity shares of the company allotted on a preferential basis to persons other than the promoters and promoters' group i.e., non-promoters shall be locked-in for six (6) Months from the date of trading approval granted by Stock exchange(s).

**Further, the entire pre-preferential allotment holding of the Proposed Allottees shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations:**

As per Regulation 167(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the entire pre-preferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

As on date all proposed allottees pre-holdings are in locked-in but some shares of Ms. Mona Shah is under process of lock-in. It will be in lock-in at the earliest and will give an undertaking that during such period no shares has been sold or transferred with transaction statement.

**(xxii) Practicing Company Secretary's Certificate:**

A certificate from M/s K Jatin & Co., Company Secretaries dated March 28, 2024 has been obtained by the Company certifying that the preferential issue is being made in accordance with the requirements of the Regulation 163(2) of SEBI (ICDR) Regulations, 2018. The certificate can be accessed at [http://www.gyscoal.com/meeting\\_details.html](http://www.gyscoal.com/meeting_details.html). and shall be placed before the shareholders and also attached to this notice.

None of the Directors/KMP or their relatives except stated above are concerned or interested in the said resolution.

The company has identifiable promoter or promoter group.

**(xxiii) CONVERSION OF SECURITIES**

**As per Regulation 162 of Securities and Exchange Board of India ("Issue of Capital and Disclosure Requirements") Regulations, 2018:**

1. The tenure of the convertible securities of the issuer shall not exceed eighteen months from the date of their allotment.



2. Upon exercise of the option by the allottee to convert the convertible securities within the tenure specified in sub-regulation (1), the issuer shall ensure that the allotment of equity shares pursuant to exercise of the convertible securities is completed within 15 days from the date of such exercise by the allottee.

Accordingly, the Board recommends passing of the resolutions set out at Item No 5 for approval of the Members.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Agreement.

None of the Directors or Key Managerial Person(s) or their respective relatives are deemed to be concerned or interested in any way in this resolution save and except Promoter is interested to the extent of their shareholding in the Company.

The Board commends the passing of the resolution set out at Item No. 5 for the approval of members of the company by a Special Resolution.

#### **Resolution No.: 6**

#### **TO CONSIDER AND APPROVE RAISING OF FUNDS THROUGH ISSUANCE OF SECURITIES.**

a. Particulars and objects of the issuance of Securities:

Considering the funding requirements and growth objectives of the Company and its businesses, the Board of Directors ("Board", and such term shall include a duly constituted Committee thereof) at its meeting held on December 05, 2023, approved raising of funds/capital for an aggregate amount upto ₹ 200 crore (Rupees Two Hundred Crore). The Company shall utilize the proceeds to offering (wholly or in part) (after adjustment of expenses related to the offering, if any) at various stages for the usage of one or more, or any combination, of the following:

- (a) funding the growth of the company in terms of order inflows;
- (b) funding working capital requirements of the Company and/or its subsidiaries;
- (c) repayment / prepayment, in full or in part, of certain outstanding borrowings availed by the Company;
- (d) any other general corporate purposes as may be permissible under applicable laws.

The funds will be raised, inter alia, by way of issue of Equity Shares or by way of an issue of any instrument or security including convertible/ redeemable preference shares, fully/partially convertible debentures or by way of a composite issue of non-convertible debentures, issue of depository receipts or any other eligible securities, and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise) and/or securities linked to Equity Shares, and/or any combination of any of the aforementioned securities, secured/unsecured, listed on recognized stock exchanges in

India or abroad (all of which are hereinafter collectively referred to as “Securities”), from time to time, in one or more tranches, and/or one or more issuances simultaneously or collectively or otherwise through one or more public and/or private offerings and/or on a preferential allotment basis and/or a qualified institutions placement (“QIP”) pursuant to Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), and/or any combination thereof or any other method as may be permitted under applicable laws through issue of prospectus, and/or preliminary placement document, placement document and/or other permissible/ requisite offer documents to any eligible investors (“Issue”). The Securities are proposed to be listed on all the Stock Exchanges where the Equity Shares are listed and the allotment of Securities would be subject to regulatory approvals, if any. The issue of Securities may be consummated in one or more tranches at such time or times at such price and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with book running lead manager(s) and other agencies that may be appointed, subject to the ICDR Regulations, the Act and other applicable guidelines, notifications, rules and regulations.

b. Amount of the Offering: This special resolution enables the Board to issue Securities for an aggregate amount upto ₹200 Crore (Rupees Two Hundred Crore only).

c. Relevant Date: In case of a QIP, the “Relevant Date” will be the date when the Board (including any Committee thereof) decides to open the Issue for subscription or any other date in accordance with applicable law. In case of other type of issuance, relevant date shall be as per applicable law.

d. Basis or justification of pricing: The issue of Securities may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the book running lead manager(s) and other agencies and subject to the ICDR Regulations and other applicable laws, regulations, rules and guidelines. The price at which Securities shall be allotted in the offering shall not be less than the price determined in accordance with the ICDR Regulations, through either the book building mechanism (in case of a public offer) or a prescribed formula, as the case maybe. Provided that the Board may, in accordance with applicable law, also offer a discount of not more than 5% (five per cent) or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations.

e. Schedule of the Offering: The detailed terms and conditions for the offering will be determined in consultation with the advisors, book running lead managers, merchant bankers, underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for different kinds of issuances. The allotment of the Securities pursuant to the Issue shall be completed within such period as prescribed under the ICDR Regulations. In the event a QIP is undertaken, the allotment shall be completed within 365 days from the date of this resolution.

Other material terms:

The relevant disclosures as required in terms of the Companies Act, 2013 and ICDR Regulations are as under:

a. The Equity Shares issued, if any, shall rank pari passu in all respects with the existing Equity Shares of the Company, including entitlement to dividend, if any.

b. If a QIP is undertaken, as part of the issue, in terms of Chapter VI of ICDR Regulations, the promoters, member of the promoter group, directors and key managerial personnel of the Company will not subscribe to the QIP.

c. The allotment of the eligible securities, or any combination of the eligible securities under QIP as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of this resolution or such other time as may be allowed under the ICDR Regulations;

d. In the event Equity Shares are issued under the QIP, the “relevant date” in accordance with Regulation 171(b) of the ICDR Regulations for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the fund raising committee authorised by the Board decides to open the proposed issue of such Equity Shares, subsequent to the receipt of members’ approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;

e. In the event that Eligible Securities issued are eligible convertible securities under the QIP, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting at which the Board or committee of Board authorised by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board;

f. The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;

g. Issue of eligible securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the ICDR Regulations (“QIP Floor Price”) and applicable law. The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;

h. No single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;

i. As the issue may result in the issue of Securities of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Sections 23, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the Listing Regulations.

j. In connection with the proposed offering of Securities, the Company is required, inter alia, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of post-Issue of Securities that may be held

by them and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate time and mode). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company. The Securities allotted would be listed on the Stock Exchanges where the Equity Shares of the company are listed. The issue and allotment would be subject to the receipt of regulatory approvals, if any.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Act, read with applicable provisions of the ICDR Regulations and the Listing Regulations, for issuance of Securities.

The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board (including any duly authorized committee thereof) does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Listing Regulations.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution decide otherwise. Since the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, approval of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provision of the Listing Regulations.

None of the Directors or the Key Managerial Personnels of the Company and/or their relatives are concerned or interested, financially or otherwise, other than to the extent of their shareholding, if any, in the Company.

The Board accordingly recommends a Special Resolution as set out at Item No. 6 of this Notice for approval of the members.

**Resolution No.7 to 13:**

**TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY:**

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of shareholders of a

listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. Further, in accordance with the said regulation, all material related party transaction that has been approved by the audit committee of the listed entity shall be placed before the shareholders and accordingly Company place material Related party transaction and which may become material in next 5 years are placed before the shareholders for their approval. This approval will be effective for 5 years and will be considered as approval taken every year.

The Company, propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis and as per the terms approved by the Board.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on February 24, 2024 reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos.

**Particulars Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:**

S r. N o.	Particulars	Resolution Nos.						
		7	8	9	10	11	12	13
1.	Name of the Related Party	Shah Agrocorp Private Limited	Mona Shah	General Capital and Holding Company Private Limited	Gyscoal Enterprise Private Limited	Sampati Securities Limited	Long View Financial Services Private Limited	Western Urja Private Limited
2.	Type of transaction	Purchase, sale of Raw Materials, Goods and rendering of	providing financial assistance in one or more tranches	Purchase, sale of Raw Materials, Goods and rendering of	Purchase, sale of Raw Materials, Goods and rendering of	providing financial assistance in one or more tranches	providing financial assistance in one or more tranches or conversion	Purchase, sale of Raw Materials, Goods and rendering of services, contract, Payment of

		services, contract, Payment of Rent, other financial assistance on need basis.	or conversion of loan into equity or interest payment	services, contract, Payment of Rent, other financial assistance on need basis.	services, contract, Payment of Rent, other financial assistance on need basis.	or conversion of loan into equity or interest payment	of loan into equity or interest payment	Rent, other financial assistance on need basis.
3.	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).						
4.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Wholly Owned Subsidiary	Promoter Director	having significant influence of KMP and Director.				
5.	Tenure of the proposed transaction	For the period of 5 (Five) Financials years commencing from FY 2024-25 until FY 2027-28						
6.	Value of the proposed transaction (not to exceed)	500 crore	150 crore	100 crore	100 crore	200 crore	200 crore	100 crore
7.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs (The turnover of FY 2023-24 required to be considered but due to non availability of exact turnover we have taken expected Rs.100 crore and accordingly actual % will vary)	Approx.50%	Approx.150%	Approx.100%	Approx.100%	Approx.200%	Approx.200%	Approx.100%
8.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Company may enter into transaction of loan during the	Company has transaction of loan during the year.	Company may enter into transaction of loan during the year.	Company may enter into transaction of loan during the year.	Company has transaction of loan during the year.	Company has transaction of loan during the year.	Company may enter into transaction of loan during the year.

		year.						
9.	(i) Details of financial indebtedness Incurred	Nil	Nil	Nil	Nil	Nil	Nil	Nil
10.	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Refer: Note of Providing and Obtaining Financial Assistance						
11.	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction.	Refer: Note of Providing and Obtaining Financial Assistance						
12.	Justification as to why the RPT is in the interest of the Company.	Refer: Note of Providing and Obtaining Financial Assistance						
13.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable						
14.	Any other information relevant or important for the members to take a decision on the proposed transaction.	NIL						

### **Justification as to why the RPT is in the interest of the Company**

*Note 1: Purchase, sale or supply of Goods, and availing or rendering services, Payment or of Rent and other financial assistance on need basis*

In ordinary course of business, the Company purchases/ sells or supply raw material of steels and alloys and finished goods to or from its group companies. Many time due to limitation of time or urgent requirement of customer's specific diameters customer purchase/sell raw materials or goods or supply or avail services from or to group companies. The transaction in which company enter with related parties are of Arm's length basis. Transaction with related party helps the company to avail resources from own instead of availing from outside. As transaction is on arm's length basis its do not have

loss to company including group. This transaction helps the company to retain its resources and customers in the companies.

*Note 2: Providing and Obtaining Financial Assistance*

The Company being a flagship entity of Shah Group, extends financial assistance to said group entities of the Shah Group and/ or Director and Promoter of the Company on need basis, in form of corporate guarantee/ revolving interest bearing inter corporate deposits/ loans/ advances. In a similar manner, the Company may also seek financial assistance from other entities of Shah Group and/ or Director and Promoter of the Company for business purposes. The financial assistance will be utilised by the borrowing entity(ies) for its business purposes including expansion, working capital requirements and other business purposes.

The financial assistance would be unsecured with repayment over a period of one - five years from date of disbursement; however, the borrower/ borrowing entity (which may include the Company) will have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance.

The financial assistance will carry interest at appropriate market rate prevailing at the time of disbursement and may vary depending upon the credit profile of the borrowing entity (ies).

**By Order of the Board of Director,  
Shah Metacorp Limited  
(Formerly known as Gyscoal Alloys Limited)**

**Sd/-**

**Mona Shah**

**Director and Chairperson**

**(DIN: 02343194)**

Registered Office Address:

Plot No. 2/3 GIDC Ubkhal, Kukarwada,

Tal. Vijapur, Dist. Mehsana Kukarwada

Mahesana 382830 Gujarat.

**Date: March 22, 2024**

**Place: Ahmedabad**