



October 19, 2023

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

Sub: Intimation of submission of Application for Reclassification of Promoter/Promoter Group from "Promoter" and "Promoter Group" category to "Public" category shareholders of the Company pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Dear Sir/ Madam,

This is with reference with the captioned subject, and in compliance of Regulation 31A of SEBI LODR Regulations and amendment(s) thereto, we wish to inform you that informed that the Company has made an application on June 05, 2023, for approval of the BSE Limited (BSE) and National Stock Exchange Limited (NSE) for reclassification from "Promoter" and "Promoter Group" category to "Public" category shareholders of the Company and removal from the list of "Promoter" and "Promoter' Group" category under the provisions of the SEBI LODR Regulations 2015 in respect of the following Promoters of the Company.

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

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
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CIN : L27209GJ1999PLC036656



**SHAH METACORP
LIMITED**

(Formerly known as Gyscoal Alloys Limited)

Further, please note that approval/decision of Board of Directors in favour of reclassification already intimated vide letter dated April 10, 2023 within the stipulate time, and consequent thereof applications were submitted to BSE and NSE separately for approval thereof on reclassification of the said Promoter and Promoter Group. We are attaching herewith copy of minutes of the said Board Meeting for your reference and record.

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

Kindly take the same on your record and acknowledge receipt.

Yours faithfully,

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

**Hiral Patel
Company Secretary**

Encl: a/a

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

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

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

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

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

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

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

Thereafter, Board was informed that request letter received does not confirm the terms as per Regulation 31A (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulation') and after due discussion it was approved that approve and take note of letter of Re-classification and send official communication to the



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said promoters by providing drafts as per Regulation 31A of Listing Regulations and inform them to sign and provide self-attested PAN Copy and allow them to provide it till the date of application to Stock Exchange.

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

“RESOLVED THAT pursuant to Regulation 31A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory amendments made thereto) and other applicable laws and subject to necessary approvals from the stock exchanges where the equity shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited (collectively “Stock Exchanges”), and other appropriate statutory authorities as may be required and subject to approval of the members of the Company, the Board be and is hereby accorded for re-classification of the following persons from the ‘promoter and promoter group’ category to the ‘public’ category shareholder:

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

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

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, any Director or Company Secretary, be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at



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their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with the Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf."

//Certified True Copy//

For Gyscoal Alloys Limited

Mona Shah
Director and Chairperson
(DIN: 02343194)

