

29.09.2021

To,

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

BSE Scrip Code: 513436

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

Sub.: Scrutinizer Report and Voting Results

Dear Sir/Madam,

We are enclosing herewith the following in relation to the 31st Annual General Meeting of the Company which was held on 28.09.2021 through Video Conferencing (VC) / Other Audio & Visual Means (OAVM):

1. Report of Scrutinizer dated 28th September, 2021, pursuant to Section 108 of the Companies Act, 2013 and Rule 20, 21 and any other applicable provisions of the Companies (Management and Administration) Rules, 2014 as amended from time to time.
2. Voting Results as required under Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on records and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,
for Shah Alloys Limited



Vinay Kumar Mishra
Company Secretary & Compliance Officer



Encl.: As mentioned above

CIN - L27100GJ1990PLC014698



KAMLESH M. SHAH & CO.

B.COM LL B A C S

Since - 1993

PEER REVIEWED

PRACTICING COMPANY SECRETARY

801-A, 8th Floor, Mahalay Complex, Opp. Choice Restaurant Lane, B/h. Fairdeal House,
Off. C. G. Road, Navrangpura, Ahmedabad - 380 009. Mo.: 09825097709 Phone : 079-26447709
E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20(xi) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman of
31st Annual General Meeting of the Equity Shareholders of
SHAH ALLOYS LIMITED,
Held on Tuesday, 28th September, 2021
At 10:00 A. M. through
Video Conferencing/
Other Audio-Visual Means

Consolidated Scrutinizer's Report on voting by Remote E-voting and E-voting facility to the shareholders present at the AGM through Video Conferencing/ Other Audio-Visual Means in respect of the resolutions (businesses) contained in the Notice dated 12th August, 2021.

Dear Sir,

I, Kamlesh M. Shah, Practicing Company Secretary, proprietor of Kamlesh M. Shah & Co., (Membership No. A8356, COP 2072) appointed as Scrutinizer for the purpose of the Voting through Remote E-voting and E-voting facility to the shareholders present at the AGM through Video Conferencing/ Other Audio Visual means ("VC/OAVM") on the below mentioned resolution(s), at 31st Annual General Meeting of the Equity Shareholders of the Company held on Tuesday, September 28, 2021 at 10.00 A.M., submit my report as under:

The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made thereunder; (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (iii) Secretarial Standard-2 on General Meetings issued by the Institute of Company secretaries of India, relating to the E-voting facility to the shareholders present at the AGM through VC/OAVM and Remote E-voting. My responsibilities as a Scrutinizer are restricted to give a consolidated report on the Votes cast by members for the resolutions (Businesses) contained in the Notice dated August 12, 2021, through Remote E-voting and through E-voting facility to the shareholders present at the AGM through VC/OAVM.



UDIN: A008356C001027264 DATED: 28TH SEPTEMBER 2021



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Report on scrutiny:

1. After the time fixed for E-voting facility to the shareholders present at the AGM through VC / OAVM by the Chairman, electronic voting system for Voting was started.
2. The company had appointed Central Depository Services (India) Limited ("CDSL") as the Agency for providing e-voting facility to the shareholders present at the AGM through VC I OAVM and who had not casted their vote earlier through remote e-voting facility.
3. The remote e-voting period remained open from 25th September, 2021 at 10.00 a.m. and ends on 27th September, 2021 at 5.00 p.m. (IST)
4. The shareholders holding shares as on the "cut off" date i.e., Tuesday, September 21, 2021 were entitled to vote on the proposed resolutions (Items No. 1 to 4 as set out in the Notice of the 31st Annual General Meeting of the Company).
5. The votes were unblocked on September 28, 2021 at around 10.32 A.M. in the presence of two witnesses Mr. Piyush Thakkar and Mr. Jay Khatnani who are not in the employment of the company.
6. The result of the scrutiny of voting by Remote E-Voting and through E-voting facility to the shareholders present at the AGM through VC/OAVM, in respect of resolutions (businesses) contained in notice dated August 12, 2021 is as under:



UDIN: A008356C001027264 DATED: 28TH SEPTEMBER 2021



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ORDINARY BUSINESS:

Item No. 1: As an Ordinary Resolution

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2021, Statement of Profit & Loss for year ended on that date and the Reports of Board of Directors and the Auditors:

(i) Voted in favour of the resolution:

| Mode of voting | Number of Members voted | Number of Votes Cast by Members | % of total number of valid votes cast |
|--|-------------------------|---------------------------------|---------------------------------------|
| E-Voting by Shareholders through VC/OAVM | 1 | 368810 | 77.98% |
| Through remote e-voting | 45 | 103118 | 21.84% |
| Total | 46 | 471928 | 99.98% |

(ii) Voted against the resolution:

| Mode of voting | Number of Members voted | Number of Votes Cast by Members | % of total number of valid votes cast |
|--|-------------------------|---------------------------------|---------------------------------------|
| E-Voting by Shareholders through VC/OAVM | - | - | - |
| Through remote e-voting | 3 | 86 | 0.02% |
| Total | 3 | 86 | 0.02% |

(ii) Votes Invalid:

| Mode of voting | Number of Members voted | Number of Votes Cast by Members |
|---|-------------------------|---------------------------------|
| E-Voting by Shareholders through VC/OAVM | | |
| Through remote e-voting | - | - |
| Total | - | - |

Note: - As the Number of Votes Cast in Favor of the Resolution were more than the Number of votes cast against the Resolution, if any, we Report that the Ordinary Resolution with Regard to item No.-1 as set out in the Notice of 31st Annual General Meeting is passed with Requisite Majority.



UDIN: A008356C001027264 DATED: 28TH SEPTEMBER 2021



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Item No. 2: As an Ordinary Resolution

To appoint a director in place of Shri Rajendra V. Shah (DIN 00020904), who retires by rotation and being eligible, offers himself for Reappointment.:

(i) Voted in favour of the resolution:

| Mode of voting | Number of Members voted | Number of Votes Cast by Members | % of total number of valid votes cast |
|--|-------------------------|---------------------------------|---------------------------------------|
| E-Voting by Shareholders through VC/OAVM | 1 | 368810 | 77.98% |
| Through remote e-voting | 45 | 103118 | 21.84% |
| Total | 46 | 471928 | 99.98% |

(ii) Voted against the resolution:

| Mode of voting | Number of Members voted | Number of Votes Cast by Members | % of total number of valid votes cast |
|--|-------------------------|---------------------------------|---------------------------------------|
| E-Voting by Shareholders through VC/OAVM | - | - | - |
| Through remote e-voting | 3 | 86 | 0.02% |
| Total | 3 | 86 | 0.02% |

(ii) Votes Invalid:

| Mode of voting | Number of Members voted | Number of Votes Cast by Members |
|--|-------------------------|---------------------------------|
| E-Voting by Shareholders through VC/OAVM | | |
| Through remote e-voting | - | - |
| Total | - | - |

Note: - As the Number of Votes Cast in Favor of the Resolution were more than the Number of votes cast against the Resolution, if any, we Report that the Ordinary Resolution with Regard to item No.-2 as set out in the Notice of 31st Annual General Meeting is passed with Requisite Majority.



UDIN: A008356C001027264 DATED: 28TH SEPTEMBER 2021



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SPECIAL BUSINESS:

Item No. 3: As an Ordinary Resolution

Approval of Related Party transactions.

(i) Voted in favour of the resolution:

| Mode of voting | Number of Members voted | Number of Votes Cast by Members | % of total number of valid votes cast |
|--|-------------------------|---------------------------------|---------------------------------------|
| E-Voting by Shareholders through VC/OAVM | 1 | 368810 | 77.98% |
| Through remote e-voting | 45 | 103118 | 21.84% |
| Total | 46 | 471928 | 99.98% |

(ii) Voted against the resolution:

| Mode of voting | Number of Members voted | Number of Votes Cast by Members | % of total number of valid votes cast |
|--|-------------------------|---------------------------------|---------------------------------------|
| E-Voting by Shareholders through VC/OAVM | - | - | - |
| Through remote e-voting | 3 | 86 | 0.02% |
| Total | 3 | 86 | 0.02% |

(ii) Votes Invalid:

| Mode of voting | Number of Members voted | Number of Votes Cast by Members |
|--|-------------------------|---------------------------------|
| E-Voting by Shareholders through VC/OAVM | | |
| Through remote e-voting | - | - |
| Total | - | - |

Note: - As the Number of Votes Cast in Favor of the Resolution were more than the Number of votes cast against the Resolution, if any, we Report that the Ordinary Resolution with Regard to item No.-3 as set out in the Notice of 31st Annual General Meeting is passed with Requisite Majority.



UDIN: A008356C001027264 DATED: 28TH SEPTEMBER 2021

**KAMLESH M. SHAH & CO.**

B.COM., LL.B., A.C.S.

Since - 1993

PEER REVIEWED

PRACTICING COMPANY SECRETARY

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Item No. 4: As an Ordinary Resolution**To ratify the Remuneration of Cost Auditors:****(i) Voted in favour of the resolution:**

| Mode of voting | Number of Members voted | Number of Votes Cast by Members | % of total number of valid votes cast |
|--|-------------------------|---------------------------------|---------------------------------------|
| E-Voting by Shareholders through VC/OAVM | 1 | 368810 | 78.13% |
| Through remote e-voting | 46 | 103176 | 21.85% |
| Total | 47 | 471986 | 99.98% |

(ii) Voted against the resolution:

| Mode of voting | Number of Members voted | Number of Votes Cast by Members | % of total number of valid votes cast |
|--|-------------------------|---------------------------------|---------------------------------------|
| E-Voting by Shareholders through VC/OAVM | - | - | - |
| Through remote e-voting | 2 | 28 | 0.02% |
| Total | 2 | 28 | 0.02% |

(ii) Votes Invalid:

| Mode of voting | Number of Members voted | Number of Votes Cast by Members |
|--|-------------------------|---------------------------------|
| E-Voting by Shareholders through VC/OAVM | | |
| Through remote e-voting | - | - |
| Total | - | - |

Note: - As the Number of Votes Cast in Favor of the Resolution were more than the Number of votes cast against the Resolution, if any, we Report that the Ordinary Resolution with Regard to item No.-4 as set out in the Notice of 31st Annual General Meeting is passed with Requisite Majority.

**UDIN: A008356C001027264 DATED: 28TH SEPTEMBER 2021**



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Note:

The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary of the Company for safe keeping.

Thanking you,

Yours faithfully,
KAMLESH M. SHAH & CO.
PRACTICING COMPANIES SECRETARIES


KAMLESH M. SHAH
PROPREITOR
ACS:8356 COP: 2072
UDIN: A008356C001027264



PLACE: AHMEDABAD
DATE: 28th Sepemteber,2021



CONTERSIGNED BY
SHAH ALLOYS LIMITED,


RAJENDRAKUMAR V. SHAH
DIRECTOR
DIN NO.: 00020904
(Chairperson for 31st AGM)

UDIN: A008356C001027264 DATED: 28TH SEPTEMBER 2021

SHAH ALLOYS LIMITED
VOTING RESULTS OF 31ST ANNUAL GENERAL MEETING HELD ON 28.09.2021

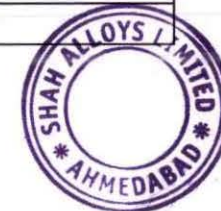
| Resolution(1) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | To receive, consider and adopt the Audited Financial Statements of the Company on Standalone and Consolidated basis for the year ended 31st March 2021, and the Reports of Board of Directors and the Auditors thereon. | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 10640991 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 10640991 | 0 | 0 | 0 | 0 | 0 |
| Public- Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 9156549 | 472014 | 5.1549 | 471928 | 86 | 99.9818 | 0.0182 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 9156549 | 472014 | 5.1549 | 471928 | 86 | 99.9818 |
| Total | | 19797540 | 472014 | 2.3842 | 471928 | 86 | 99.9818 | 0.0182 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |



Rajin

SHAH ALLOYS LIMITED
VOTING RESULTS OF 31ST ANNUAL GENERAL MEETING HELD ON 28.09.2021

| Resolution(2) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes No | | | | |
| Description of resolution considered | | | | To appoint a Director in place of Shri Rajendra V. Shah (DIN 00020904), who retires by rotation and being eligible, offers himself for reappointment. | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 10640991 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 10640991 | 0 | 0 | 0 | 0 | 0 |
| Public- Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 9156549 | 472014 | 5.1549 | 471928 | 86 | 99.9818 | 0.0182 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 9156549 | 472014 | 5.1549 | 471928 | 86 | 99.9818 |
| Total | | 19797540 | 472014 | 2.3842 | 471928 | 86 | 99.9818 | 0.0182 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |



SHAH ALLOYS LIMITED
VOTING RESULTS OF 31ST ANNUAL GENERAL MEETING HELD ON 28.09.2021

| Resolution(3) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | Approval of Related Party transactions | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 10640991 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 10640991 | 0 | 0 | 0 | 0 | 0 |
| Public- Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 9156549 | 472014 | 5.1549 | 471928 | 86 | 99.9818 | 0.0182 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 9156549 | 472014 | 5.1549 | 471928 | 86 | 99.9818 |
| Total | | 19797540 | 472014 | 2.3842 | 471928 | 86 | 99.9818 | 0.0182 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |



SHAH ALLOYS LIMITED
VOTING RESULTS OF 31ST ANNUAL GENERAL MEETING HELD ON 28.09.2021

| Resolution(4) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Ratification of Remuneration of Cost Auditors | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 10640991 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 10640991 | 0 | 0 | 0 | 0 | 0 |
| Public-Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 9156549 | 472014 | 5.1549 | 471986 | 28 | 99.9941 | 0.0059 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 9156549 | 472014 | 5.1549 | 471986 | 28 | 99.9941 |
| Total | | 19797540 | 472014 | 2.3842 | 471986 | 28 | 99.9941 | 0.0059 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

