

20th November, 2024

To,

Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400001

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

BSE Scrip Code: 513436

NSE Symbol: SHAHALLOYS

Subject: Disclosure under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Your Letter NSE/LIST/COMP/SHAHALLOYS/01/2024-2025 dated November 19, 2024

This is to inform you that the National Stock Exchange of India Limited has issued a warning letter to Shah Alloys Limited ('the Company') vide their letter dated November 19, 2024 which was received through E-Mail dated November 19, 2024. The warning letter has been issued with regard to the consequential effect on account of the disclosure submitted by the Company, resulted into violation of Exchange communications, advising the Company for not disclosing the PAN information in any disclosure/ announcements/ any other public document made/submitted to the Exchange.

With reference to above warning letter issued by National Stock Exchange of India Limited, Company shall careful in future, exercise due caution and initiate corrective steps to avoid recurrence of such lapses so as to ensure due compliance with the Exchanges circulars/guidance/communications

The letter received from National Stock Exchange of India Limited is provided in **Annexure**.

Further, Company shall ensure that there is no impact on financial, operation or other activities of the Company pursuant to the above-mentioned warning letter.

We request you to take the above information on record.

Thanking You.

Yours faithfully,

For & on behalf of Shah Alloys Limited

Narayanlal F Shah

Company Secretary & Compliance Officer

M.No.-A30225

National Stock Exchange Of India Limited**Ref: NSE/LIST/COMP/SHAHALLOYS/01/2024-2025****Date: November 19, 2024**

To,
The Company Secretary
Shah Alloys Limited ('the Company')
Shah Alloys Corporate House,
Sola-Kalol Road, Santej, Ta. Kalol,
Gandhinagar, Gujarat, India - 500016.

Sub: Warning Letter.

Dear Sir/Madam,

This is with reference to the announcement submitted by the Company dated November 12, 2024, w.r.t. the Related Party Transactions for the half year ended September, 2024. In the said announcement, it was observed that the Company has quoted PAN of the parties & counter parties entering into the transaction.

The consequential effect on account of the disclosure submitted by the Company, resulted into violation of Exchange communications, advising the Company for not disclosing the PAN information in any disclosure/ announcements/ any other public document made/submitted to the Exchange.

The aforesaid non-compliance on your part is viewed seriously. You are hereby advised to be careful in future, exercise due caution and initiate corrective steps to avoid recurrence of such lapses so as to ensure due compliance with the Exchange circulars/guidance/communications. Any aberration in future will be viewed seriously and appropriate action would be initiated.

The Company is required to disseminate a copy of this warning letter on the Stock Exchanges where they are listed.

Yours faithfully,
For **National Stock Exchange of India Limited**

Dhaval Shah
Senior Manager – Listing Compliance