

24.02.2024

To,

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

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

BSE Scrip Code: 513436

NSE Symbol - SHAHALLOYS

Sub.: Outcome of Board Meeting held on 24th February, 2024

In compliance with Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to hereby inform you that, the Board of Directors of the Company in their meeting held on 24th February, 2024, have inter-alia, approved the following businesses:

1. On recommendation of the Nomination and Remuneration Committee of the Company, the Board has appointed Shri Mitesh Vasantbhai Jariwala (DIN: 09396683), as an additional director in the capacity of Non-Executive, Independent Director of the Company with effect from 24th February, 2024 for a period of five years, subject to approval of the members of the Company through postal ballot for the same.

Shri Mitesh Vasantbhai Jariwala is not related to any of the Directors of the Company. Further, in accordance with the circular dated 20th June, 2018 issued by the stock exchanges, we hereby confirm that Shri Mitesh Vasantbhai Jariwala is not related to Promoter and Promoter Group and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The information required pursuant to provision of Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed herewith as **Annexure A**.

2. On recommendation of the Nomination and Remuneration Committee of the Company, the Board has appointed Shri Bipinbhai Amulakhbhai Gosalia (DIN: 10521360) as an additional director in the capacity of Non-Executive, Independent Director of the Company with effect from 24th February, 2024 for a

period of five years, subject to approval of the members of the Company through postal ballot for the same.

Shri Bipinbhai Amulakhbhai Gosalia is not related to any of the Directors of the Company. Further, in accordance with the circular dated 20th June, 2018 issued by the stock exchanges, we hereby confirm that Shri Bipinbhai Amulakhbhai Gosalia is not related to Promoter and Promoter Group and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The information required pursuant to provision of Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed herewith as **Annexure B**.

3. Appointment of CS Kamlesh M. Shah proprietor of M/s. Kamlesh M. Shah & Co., Practicing Company Secretary, (CP No. 2072/Membership No.: ACS8356) as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for process of Postal Ballot.
4. Notice of Postal Ballot, Calendar of events of Postal Ballot and have decided 23rd February, 2024 as the cut-off date for reckoning Voting Rights and ascertaining those Members to whom the Notice shall be emailed. The necessary details of the Postal Ballot including the Notice of Postal Ballot and e-Voting shall be intimated separately in due course.

The Meeting of Board of Directors of the Company commenced at 02:00 P.M. and concluded at 03:10 P.M.

Kindly take the above on your record.

Thanking you.

Yours faithfully,

For & on behalf of Shah Alloys Limited

Mayank Chadha
Company Secretary & Compliance Officer
M. No. – A54288

Encl.: As mentioned above

ANNEXURE-A

Details as required under Regulation 30(6) read with Schedule III Para A (7) of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015:

Appointment of Shri Mitesh Vasantbhai Jariwala, (DIN: 09396683) as an Additional Director in the category of Non-Executive Independent Director of the Company.

Sr. No.	Disclosure Requirements	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Shri Mitesh Vasantbhai Jariwala, (DIN: 09396683) as an Additional Director in the category of Non-Executive Independent Director of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment;	With effect from 24 th February, 2024 for the period of 5 years subject to approval of the shareholders through Postal Ballot.
3	Brief Profile	Shri Mitesh Vasantbhai Jariwala has more than 22 years of experience as Banking Professional in NRI Business, Wealth Management, Private Banking and Investment and Finance. He has played a pivotal role in set-up, training and development of new branches of the Banks for NRI Business and various products. He is pioneer in starting offshore business, building offshore book and generating offshore revenues from offshore business. His expertise includes wealth management, Financial Planning, asset allocation, evaluation of working capital requirements, finalisation and examination of financial statements, audit reports etc.
4	Disclosure of relationships between Directors	Shri Mitesh Vasantbhai Jariwala is not related with any of the Directors of the Company.

ANNEXURE-B

Details as required under Regulation 30(6) read with Schedule III Para A (7) of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015:

Appointment of Shri Bipinbhai Amulakhbhai Gosalia (DIN: 10521360) as an Additional Director in the category of Non-Executive Independent Director of the Company.

Sr. No.	Disclosure Requirements	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Shri Bipinbhai Amulakhbhai Gosalia (DIN: 10521360) as an Additional Director in the category of Non-Executive Independent Director of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment;	With effect from 24 th February, 2024 for the period of 5 years subject to approval of the shareholders through Postal Ballot.
3	Brief Profile	Shri Bipinbhai Amulakhbhai Gosalia has more than 48 years of experience in Accounts and Finance domain. During his career he has held Senior Positions in some of the renowned organization of Ahmedabad, Gujarat. Apart from his vast experience in accounts and finance domain he has also successfully lead the Real Estate business in his previous organisation. He is also experienced in General Administration, Material Management, Company Law Matters and dispute resolution through Arbitration.
4	Disclosure of relationships between Directors	Shri Bipinbhai Amulakhbhai Gosalia (DIN: 10521360) is not related with any of the Directors of the Company.