



May 21, 2024

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

Dear Sir/Madam,

Sub: Disclosure of One Time Settlement process under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that the Company intimated to stock exchanges on September 24, 2022 that the Company is in the process to enter into OTS with one Omkara Assets Reconstruction Private Limited (Omkara ARC).

Brief details as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are as below:

Particulars	Reasons
Reasons for opting for OTS	Resolution of NPA Debt and to secure mutual discharge and/or complete release from any obligation or liability of Credit facilities availed by the Company.
Brief summary of the OTS	As per terms of OTS, the Company required to pay Rs. 1775 Lakhs on or before September 25, 2022 towards full and final settlement of dues and OMKARA ARC acknowledged the receipt of Rs.125 Lakhs other than OTS amount of Rs. 1775 Lakhs. OMKARA at its sole discretion may allow extension with default interest at the of 24% PA compounded monthly along with penal interest at 2%.

You are requested to take same on your record.



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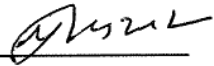
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CIN : L27209GJ1999PLC036656

Thanking you,

Yours faithfully,

For, Shah Metacorp Limited
(Formerly Known as Gyscoal Alloys Limited)



Mona Shah
Director and Chairperson
(DIN: 02343194)

