



# Gyscoal® Alloys Ltd.

An ISO 9001 Certified Company  
Government Recognized One Star Export House

**Corporate Office:**

2nd Floor, Mrudul Tower,  
B/h. Times of India, Ashram Road,  
Ahmedabad - 380 009, Gujarat, INDIA.  
Tel.: +91-79-66614508 E-mail: info@gyscoal.com  
Web.: www.gyscoal.com  
**CIN: L27209GJ1999PLC036656**

**Regd. Office & Factory:**

Ubkhal, Kukarwada - 382 830,  
Tal.: Vijapur, Dist.: Mehsana,  
Gujarat, INDIA.  
Tel.: +91-2763-252384  
Fax: +91-2763-252540  
E-mail: info@gyscoal.com

**May 12, 2023**

|  |   |
|--|---|
| <b>BSE Limited</b><br><br>PhirozeJeejeebhoy Towers<br>Dalal Street, Fort,<br>Mumbai 400 001<br><br><b>BSE Scrip Code: 533275</b> | <b>National Stock Exchange of India Limited</b><br><br>Exchange Plaza, 5th Floor,<br>G Block, BandraKurla Complex,<br>Bandra (East), Mumbai 400 051<br><br><b>NSE Scrip Symbol: GAL</b> |
|--|---|

**Subject: Proceedings of Extra - Ordinary General Meeting (EGM) of the Company.**

Dear Sir/ Madam,

Pursuant to the Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed proceedings and Outcome of the Extra Ordinary General Meeting of Gyscoal Alloys Limited ('the Company') conveyed on Friday, May 12, 2023, at 03:00 P.M. (IST) through Video Conferencing or Other Audio Visual Means ('VC/OAVM') in compliance with the Circulars' issued by Ministry of Corporate Affairs and SEBI.

This is for your information and records

Thanks & Regards,  
**For Gyscoal Alloys Limited**

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**Hiral Patel**  
**Company Secretary and Compliance Officer**  
**Encl.: As Above**



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## **Summary of of Proceedings of the Extra Ordinary General Meeting (EGM) of Gyscoal Alloys Limited ('the Company') held on Friday, May 12, 2023.**

**Date and Time of the Meeting:**

The EGM during of the Company was duly held on Friday, May 12, 2023 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the business as set out in the EGM Notice dated April 10, 2023.

The Meeting commenced at 03:00 P.M. (IST) and concluded at 4:00 P.M. (IST) (Including time allowed for e-voting at EGM).

**Present:**

| <b>Name</b>       | <b>Designation</b>   |
|-------------------|--|
| Mahendra Shukla   | Executive Director   |
| Mona Shah         | Executive Director<br>Chairperson of the Company   |
| Dipali Shah       | Nin-Executive Non- Independent Director  |
| Hemang Shah       | Independent Director<br>Chairman of Nomination and remuneration Committee<br>Chairman of Stakeholders Relationship Committee |
| Laxmi Jaiswal     | Independent Director   |
| Ravikumar Thakkar | Independent Director<br>Chairman of Audit Committee  |
| Viral Shah        | Chief Executive Officer of the Company   |
| Hiral Patel       | Company Secretary  |
| Neelesh Bhutara   | Chief Financial Officer  |

**In attendance**

|                     |                                      |
|---------------------|--------------------------------------|
| CS Raimeen Maradiya | Scrutinizer for the e-voting Process |
|---------------------|--------------------------------------|



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**Proceedings in brief:**

The Company Secretary welcomed the Shareholders to Extraordinary General Meeting (EGM) of the Company and informed that meeting is being held through video conferencing in accordance with the circulars and guidelines issued by the ministry of corporate affairs and the securities and exchange board of India. Further, she informed that Ms. Mona Shah chairperson of the company, has recused herself from the meeting owing to her interest in the agenda items. In terms of the articles of association of the company and relevant provisions of the companies act, 2013 and rules framed there under, she requested the Board members to propose and appoint anyone out of them as a Chairman of the Meeting. Thereafter, Ms. Mona Shah proposed the name of Mr. Mahendra Shukla, executive director of the Company as a Chairman for this Meeting and other Board Member approved the appointment of Mr. Shukla as a chairman of the Meeting. Thereafter, Mr. Mahendra Shukla took the chair and requested the company secretary to confirm the Quorum of the meeting.

The Company Secretary confirmed that quorum of the meeting being present and called the meeting in order and requested the chairman to proceed the meeting. Thereafter, Chairman informed about the growth and prospects of the Company.

Thereafter, the Company Secretary informed that the proceedings of this meeting are being recorded for compliance purposes. In accordance with the provisions of the Companies Act and the SEBI Listing Regulations, the members have been provided with the facility to exercise their right to vote by electronic means both through remote e-voting facility and e-voting at the Extra Ordinary General Meeting. The Remote e-voting facility was made available to all the Members holding shares as on the record date or cut-off date i.e. 5<sup>th</sup> May, 2023, during the period commencing from 6<sup>th</sup> May, 2023, to 11<sup>th</sup> May, 2023. The Remote e-voting has been blocked on 11<sup>th</sup> May, 2023 at 5 PM. further the Company had taken all steps to ensure that the Members were able to attend and vote at this EGM in a seamless manner.

Then after, she informed that those Members joining the meeting through video conferencing facility who have not yet casted their vote by means of the remote e-voting, may cast their vote through e-voting facility provided at this meeting. The members who have casted their vote by remote e-voting prior to this meeting shall not allowed to cast their vote once again during the Meeting.



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She also informed that The Company has shared link to all those shareholders who have requested for asking questions and who were not able to participate before the meeting as specified in the notice. The Company Secretary has answered the question as received.

Further, She informed that the Statutory Registers of the Company are open for shareholders inspection on the website of Company. As the meeting is being held through VC, the appointment of proxy is not required and hence the proxy register is not available for inspection. Further, The Notice of EOGM was circulated to the shareholders well in advance within statutory period and with the permission of the chairman and shareholders the Notice convening the meeting was taken as read. Thereafter, she requested the members who have not casted vote through remote e-voting to cast their vote during the Meeting on the business matter as per notice of EOGM. Thereafter, Members were informed that E-voting facility will continue to be available for 30 minutes after this meeting and requested to vote for the business matters as specified in the Notice.

In terms of the Notice dated April 10, 2023 convening the Extra Ordinary General Meeting of the Company, the following business were transacted at the Meeting and was approved by Shareholders.

| Item No. | Resolution   | Type of Resolution |
|----------|--|--------------------|
| 1.       | Approval for Change in name of the Company from "GYSCOAL ALLOYS LIMITED" to "SHAH METACORP LIMITED" and consequential alteration to Memorandum of Association and Articles of Association of the Company   | Special            |
| 2.       | Alteration and Adoption of New Set of Memorandum of Association (MOA) of the Company as per the provision of the Companies Act, 2013   | Special            |
| 3.       | Alteration and Adoption of New Set of Articles of Association (AOA) of the Company as per the provision of the Companies Act, 2013.  | Special            |
| 4.       | Re-Classification of Promoter & Promoter(S) Group to Public Category:<br><br>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. | Ordinary           |
| 5.       | To consider the conversion of loan into equity shares of the Promoter to the company that was used for the purpose of working capital  | Special            |



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|     | requirement.  |          |
|-----|---|----------|
| 6.  | Preferential issue and allotment of 12,70,00,000 equity shares at an issue price of Rs. 3.24 [Rs. 1/- face value + Rs. 2.24/- premium per share] to Mona Viral Shah - Promoter (by way of conversion of loan into equity shares) and Non-Promoters respectively and issue of 2,40,00,000 convertible warrants into equity shares at an issue price of Rs. 3.24 [Rs. 1/- face value + Rs. 2.24/- premium per share] to Mona Viral Shah - Promoter by way of conversion of loan into equity shares. | Special  |
| 7.  | To consider and Approve the material related party transaction(s) proposed to be entered into by the Company with General Capital and Holding Company Private Limited.  | Ordinary |
| 8.  | To consider and Approve the material related party transaction(s) proposed to be entered into by the Company with Gyscoal Enterprises Private Limited.  | Ordinary |
| 9.  | To consider and Approve the material related party transaction(s) proposed to be entered into by the Company with Sampati Securities Limited.   | Ordinary |
| 10. | To consider and Approve the material related party transaction(s) proposed to be entered into by the Company with Longview Financial Services Private Limited.  | Ordinary |
| 11. | To consider and Approve the material related party transaction(s) proposed to be entered into by the Company with Western Urja Private Limited.   | Ordinary |

Pursuant to the Circulars, the above businesses were transacted and approved with requisite majority through remote e-voting and e-voting during EGM as required under the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Shareholders were informed that Pursuant to Section 109 of the Companies Act, 2013, the Company has appointed M/s. Chirag Shah & Associates, as the scrutinizer to carry out the e-voting process for this meeting and based on the report of the scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting will be announced and displayed within Two working days of conclusion of the EGM on the website of the Company and will also be submitted to the stock exchanges as per the requirements under the SEBI Listing Regulations.



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The above may please be treated as compliance under the provisions of Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requiring proceedings of the EGM to be submitted.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

**For Gyscoal alloys Limited**

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**Hiral Patel**  
**Company Secretary**  
**(M. No. A56573)**