

Date: 06.09.2023

To,

Department of Corporate Services
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: Notice/Intimation of the 33rd Annual General Meeting of the Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the 33rd Annual General Meeting is scheduled to be held on Friday, 29th September, 2023 at 11:00 A.M. IST via Video Conference/ Other Audio Visual Means ("VC/OAVM") in accordance with the relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI). The Notice for the same is enclosed herewith.

The timelines for 33rd AGM of the Company are as set out below:

Day, Date and Time of 33 rd AGM	Friday, 29 th September, 2023 AT 11:00 AM
Mode	VC/OAVM
Cut Off Date for Voting Rights	22 nd September, 2023
Remote e-Voting Start Date and Time	26 th September, 2023 09:00 AM
Remote e-Voting End Date and Time	28 th September, 2023 05:00 PM

The AGM Notice and Annual Report for the Financial Year 2022-23 will be circulated to Stock Exchanges and the Members through electronic mode and will also be available on the Company's website - www.shahalloys.com.

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

Thanking You.

Yours faithfully,

For & on behalf of Shah Alloys Limited

Mayank Chadha

Company Secretary & Compliance Officer

M. No. – A54288

Encl.: As stated above

CIN - L27100GJ1990PLC014698

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that 33rd Annual General Meeting (“AGM”) of the Members of **SHAH ALLOYS LIMITED** will be held on **Friday, 29th September, 2023 at 11:00 A.M. through Video Conferencing/Other Audio - Visual Means (VC/OAVM)** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company on Standalone and Consolidated basis for the financial year ended 31st March 2023, and the Reports of Board of Directors and the Auditors thereon.

“RESOLVED THAT the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted.”

2. To appoint a Director in place of Shri Mrinal Sinha (DIN 09482143), who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Mrinal Sinha (DIN 09482143), who retires by rotation as a Director at this 33rd Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation”.

SPECIAL BUSINESS:

3. To approve material related party contracts or arrangements to be entered by the Company in the Financial Year 2023-24 and ratification of the related party transactions entered by the Company during the Financial Year 2022-23 and in this regard, to consider and if thought fit, to pass, with or without modification(s), following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter as “Listing Regulations”], as amended from time to time, consent of the Members be and is hereby accorded for all material related party transactions, contracts or arrangements entered and to be entered into for the financial year 2023-24 between the Company and S.A.L. Steel Limited for purchase of power & materials, sale of material and services and also between Company and SAL Corporation Pvt. Ltd. (being the Company with significant influence) for sale of materials and services & purchase of material and services at a prevailing market price in the ordinary course of business.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded for ratification of related party transactions between the Company and related parties, entered into during the financial year 2022-23.

RESOLVED FURTHER THAT the Board of Directors (the “Board”) and/or any Committee constituted by the Board be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things as may be deemed necessary, proper and desirable.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified, and confirmed in all respect.”

4. Appointment of Shri Ambalal Chhitabhai Patel, (DIN: 00037870) as an Independent Director (Non-Executive) of the Company and to consider and if thought fit, to pass, with or without modification(s), following resolution as **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV and all other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulations 17(1A), 17(1C) and 25(2A) and any other applicable provisions of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Ambalal Chhitabhai Patel, (DIN: 00037870) , who was appointed as Additional Director (in the capacity of Independent Director, Non-Executive) of the Company under Section 161 of the Act on 25th August, 2023, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Independent Director of the Company, be and is hereby approved and appointed as an Independent Director (Non-Executive) of the Company, and further Members hereby approve and confirm his appointment for a period of 5 (five) consecutive years commencing from 25th August, 2023 up to 24th August, 2028, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

5. To ratify the remuneration of Cost Auditor’s for the financial year ended 31st March, 2024 and to consider and if thought fit, to pass, with or without modification(s), following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Ashish Bhavsar & Associates, Cost Accountants (ICAI Registration No. 22646) appointed by the Board on the recommendation of the Audit Committee of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024 be paid the remuneration of ₹ 1,10,000/- per annum plus out of pocket expenses, if any, incurred during the course of audit.”

By order of the Board of Directors
For **Shah Alloys Limited**

Sd/-

Mayank Chadha

Company Secretary & Compliance Officer
ACS: 54288

Date: 25th August, 2023

Place: Santej, Gujarat

Registered Office:

5/1 Shreeji House, B/h M.J. Library,
Ashram Road, Ahmedabad-380 006

CIN: L27100GJ1990PLC014698

NOTES

1. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020, General Circulation no. 02/2021 dated 13th January, 2021, General Circular No. 3/2022 dated 5th May, 2022 and vide its new General Circular No. 10/2022 dated 28th December, 2022; read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as “MCA Circulars”) and other Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India (SEBI) read with circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022 and vide its new Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated 5th January, 2023 (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue during the calendar year 2023. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 33rd AGM of the Company shall be convened and conducted through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice
3. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide the facility of remote e-voting to all members as per the applicable Regulations relating to e-voting. For this purpose, the Company has entered into arrangement with Central Depository Services (India) Limited (CDSL), for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. Pursuant to Section 113 of the Companies Act, 2013, Institutional/Corporate Members (i.e. other than Individuals / HUF, NRI, etc.) can appoint their representatives to attend the AGM through VC/OAVM and vote through e-voting. They are requested to send the scanned copy (PDF/JPEG Format) of their Board or Governing Body Resolution/ Authorisation etc., authorising their representative to attend the AGM through VC/OAVM to the Scrutiniser by e-mail through its registered e-mail address to kshahcs@yahoo.co.in with a copy marked to helpdesk.evoting@cdsl.co.in & cs@shahalloys.com.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting, is annexed hereto.

6. Relevant documents referred to in the accompanying Notice and the Explanatory Statement will remain open and available for inspection by the members at the administrative office of the Company on all working days, except Saturdays and Sundays, during business hours up till the date of the Meeting.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every member participating in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN to the Company or their Share Registrars and Transfer Agents.
8. Information pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard - 2 with respect to Directors seeking appointment / re-appointment at AGM is attached hereto. The said Directors have furnished necessary consent / declarations for their appointment / re-appointment.
9. As per Regulation 40 of the Listing Regulations, as amended, with effect from 25th January, 2022, securities of listed companies can be transacted only in dematerialized form for issuance of duplicate securities certificates, Claim from Unclaimed Suspense Account, Renewal/Exchange of Securities Certificate; Endorsement, Sub-division / splitting of Securities Certificate, Consolidation of Securities Certificates/Folios; Transfer; Transmission; Transposition etc. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents, viz. Bigshare Services Private Limited (RTA), having its office at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Board No. : 022 6263 8200, Email id.: info@bigshareonline.com and quote their DP ID No. /Client ID No. or folio number in all their correspondence.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to RTA in case the shares are held in physical form.
11. Members who have not registered their email IDs so far with their depository participants, are requested to register their email IDs for receiving all the Communications including Annual Report, Notices etc. in electronic mode.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, and Regulation 36 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository.
13. The businesses set out in the Notice of this AGM will be transacted through electronic voting system. Instructions and other information regarding e-voting are given hereinbelow. The Company / CDSL will also send communication relating to e-voting which inter alia will contain details about User ID and password along with a copy of this Notice to the Members of the Company, separately.
14. In case of joint holders, Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
15. Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website: www.shahalloys.com.
16. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2023 is uploaded on the Company's website www.shahalloys.com and may be accessed by the members.
17. Electronic copy of the Annual Report for 2022-23 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same.
18. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
19. Since AGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not attached to this Notice.
20. Non-Resident Indian members are requested to inform RTA/respective DPs, immediately of (a) Change in their Residential Status on return to India for the purpose of permanent settlement, along with PAN details, (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank along with PIN Code number, if not provided earlier.

CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING AND E-VOTING DURING THE ANNUAL GENERAL MEETING

- As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 08th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 05th May, 2020 and Circular No. 02/2022 dated 05th May, 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 08th April, 2020, 13th April, 2020 and 05th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to MCA Circular No. 14/2020 dated 08th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.shahalloys.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 08th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020 and MCA Circular No. 20/2020 dated 05th May, 2020 and Circular No. 02/2022 dated 05th May, 2020.
- In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination MCA vide Circular No. 02/2022 dated 05th May, 2020 has allowed companies whose AGMs were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before 31st December, 2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated 13th January, 2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- The voting period begins on Tuesday, 26th September, 2023, 09:00 AM and ends on Thursday, 28th September, 2023, 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 22nd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode with CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

5. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders:
 - i. The shareholders should log on to the e-voting website www.evotingindia.com.
 - ii. Click on “Shareholders” module.
 - iii. Now enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

6. After entering these details appropriately, click on "SUBMIT" tab.
7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
10. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
12. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
15. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
16. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
17. **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
 - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; kshahcs@yahoo.co.in and cs@shahalloys.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / Tablets for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance on or before Tuesday, 19th September, 2023 mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries on or before Tuesday, 19th September, 2023 mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical Shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id cs@shahalloys.com and sandeep@bigshareonline.com .
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

GENERAL INSTRUCTIONS FOR VOTING:

- a. Shri Kamlesh. M. Shah, Practicing Company Secretary, (Membership No. A8356 and COP No. 2072, Address: 801-A, Mahalaya Complex, Opp: Hotel President, B/h. Fairdeal House, Swastik Cross Roads, Navrangpura, Ahmedabad: 380 009, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- b. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-Voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, submit to the Chairman of the Company.
- c. Results declared by the Chairman along with the Scrutinizer's Report shall be placed on the Company's website <http://www.shahalloys.com> and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company. The results shall be communicated to the NSE and BSE Limited and will also be uploaded on website of Stock Exchanges.
- d. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2023, may obtain the login ID and password by sending a request at www.evotingindia.com.

Note: For detailed instructions for e-voting, please visit website of CDSL.

By order of the Board of Directors
For **Shah Alloys Limited**

Sd/-

Mayank Chadha

Company Secretary & Compliance Officer
ACS: 54288

Date: 25th August, 2023

Place: Santej, Gujarat

Registered Office:

5/1 Shreeji House, B/h M.J. Library,
Ashram Road, Ahmedabad-380 006

CIN: L27100GJ1990PLC014698

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE RULES FRAMED THEREUNDER

Item no. 3

The provisions of the Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 01st April, 2022, mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from 01st April, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

During the Financial Year 2023-24, the Company, propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company, either directly or along with its subsidiary(ies). All the said transactions shall be in the ordinary course of business of the Company / its subsidiaries and on an arm's length basis. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company. Your Board of Directors considered the same and recommends passing of the resolutions contained in Item No. 3 of this Notice

Transaction between Shah Alloys Limited and SAL Steel Limited:

Sr. No.	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the Related Parties: Shah Alloys Limited (SAL) and SAL Steel Limited (SSL) Relationship: SAL & SSL are the Associate Companies. SAL holds 35.61% of paid-up equity share capital of SSL
2	Name of Director(s) or Key Managerial Personnel who is related, if any	Shri Rajendra V. Shah, Non- Executive, Non-Independent Chairman
3	Type, tenure, material terms and particulars	Company promoted SAL Steel Ltd. in the year 2003. The project of SAL Steel is backward integration project since finished product of SSL is raw material for the Company. Further, SAL Steel Ltd. has installed group captive power plant of 40 MW and as such SAL Steel Ltd. has permission of wheeling of power to the Company. On account of above, Shah Alloys is purchasing: i. finished product of SSL; and ii. power generated by group captive power plant. Further, the SAL sells its finished products to SSL for its internal usage. The Sale and Purchase transactions are carried at arm's length prices and in ordinary course of business. The above arrangements are continuing business transactions. Approval of the shareholders is being sought for transactions during the financial years 2023-24.
4	Value of the transaction	The monetary value of the transaction for FY 2023-24 is expected to be: • Purchase of Power & Material from SSL to SAL : ₹ 500 Cr. • Sale of Material and Services from SAL to SSL : ₹ 200 Cr.
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The estimated transaction value for Purchase of Power and Material by SAL from SSL for FY 2023-24 represents 56.42% of Annual Turnover of SAL for FY 2022-23. The estimated transaction value for Sale of Material and Services from SAL to SSL for FY 2023-24 represents 22.57% of Annual Turnover of SAL for FY 2022-23.
6	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
7	Justification as to why the RPT is in the interest of the listed entity	Company promoted SSL in the year 2003. The project of SSL is backward integration project since finished product of SSL is raw material for the Company and SSL has installed group captive power plant of 40 MW and as such SSL has permission of wheeling of power to the Company. On account of above, SAL is purchasing finished product of SSL and power generated by group captive power plant. This allows SSL to leverage scale benefits and synergies, whereas the Company benefit from regular supply of power and raw material for production, both of which are important for a steel industry, while focusing on their respective business priorities.
8	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
9	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Shri Rajendra V. Shah, Non-Executive, Non-Independent Chairman of the Company who is also Non- Executive Non-Independent Chairman on the board of SSL. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

Transaction between Shah Alloys Limited and SAL Corporation Private Limited

Sr. No.	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the Related Parties: Shah Alloys Limited (SAL) and SAL Corporation Private Limited (SCPL) Relationship: SCPL is an enterprise with significant influence
2	Name of Director(s) or Key Managerial Personnel who is related, if any	Shri Rajendra V. Shah, Non- Executive, Non-Independent Chairman
3	Type, tenure, material terms and particulars	SCPL is promoted by Shri Rajendra V Shah. He is also the promoter of SAL. Therefore, SCPL is a Company with significant influence. Further, the SAL sells its finished products to SCPL for its internal usage & purchase raw materials from SAL. The Sale and Purchase transactions are carried at arm's length prices and in ordinary course of business. The above arrangements are continuing business transactions. Approval of the shareholders is being sought for transactions during the financial years 2023-24.
4	Value of the transaction	The monetary value of the transaction for FY 2023-24 is expected to be: <ul style="list-style-type: none"> Sale of Material and Services from SAL to SCPL : ₹ 200 Cr. Purchase of Material and Services from SCPL to SAL: ₹ 100 Cr.
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The estimated transaction value for Sale of Material and Services from SAL to SCPL for FY 2023-24 represents 22.57% of Annual Turnover of SAL for FY 2022-23. The estimated transaction value for Purchase of Material and Services from SCPL to SAL for FY 2023-24 represents 11.28% of Annual Turnover of SAL for FY 2022-23.
6	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
7	Justification as to why the RPT is in the interest of the listed entity	Shri Rajendra V. Shah promoted SCPL in the year 2011. Since, the Company was referred to BIFR and hence the Letter of Credit (LC) facilities are not available to SAL, therefore the sale of material against LC is done through SCPL. This allows SAL to benefit from regular sale of material, while focusing on their respective business priorities.
8	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
9	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Shri Rajendra V. Shah, Non-Executive, Non-Independent Chairman of the Company is having indirect interest in SCPL. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

Ratification of Related Party Transactions during Financial Year 2022-23

Shareholders are requested to ratify the Related Party Transactions entered into by the Company during the financial year 2022-23 as below and as approved by the members in the Annual General Meeting held on 23rd September, 2022:

Name of Related Party	Relation with Company	Transaction	Limits approved by members for 2022-23 (₹ in Crores)	Total transactions during 2022-23 (₹ in Crores)
SAL Steel Limited	Associate Company	Purchase of Power & Material	500	230.93
		Sale of Material and Services	200	2.78
S.A.L. Corporation Pvt. Ltd.	Company with significant influence	Sale of Material and Services	200	0

Item No. 4:

The Company pursuant to the requirement of Regulations 17 and 25(6) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 Board of Directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty percent of the board of directors shall comprise of non-executive directors. As per Regulation 25(6) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 an independent director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than three months from the date of such vacancy. The Board, based on the recommendations of the Nomination and Remuneration Committee, has appointed Shri Ambalal Chhitabhai Patel, (DIN: 00037870), as an Additional Director (Independent Director, Non-Executive) by way of board resolution on 25th August, 2023. As per the requirement of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval is sought from the Members in this 33rd Annual General Meeting of the Company by way of Special Resolution to approve the appointment of Shri Ambalal Chhitabhai Patel, (DIN: 00037870), being 79 years, as Independent Director (Non-Executive) of the Company.

The Nomination and Remuneration Committee and the Board of Directors have considered Shri Ambalal Chhitabhai Patel, (DIN: 00037870), diverse skills, leadership capabilities, accounting and financial expertise, general management and Industry knowledge. The Board of Directors in the Board Meeting dated 25th August, 2023, based on the recommendation of the Nomination and Remuneration Committee, considering the experience and knowledge, recommend name of Shri Ambalal Chhitabhai Patel, (DIN: 00037870), aged 79 years, who fulfils the conditions specified under the Act and Listing Regulations as an Independent Director (Non-Executive) of the Company and is independent of the management. Shri Ambalal Chhitabhai Patel is in good health and of sound mind. The Board is also confident of his being able to function and discharge his duties in an able and competent manner. Further, considering his background and experience, the Board is of the opinion that his association will be an immense benefit to the Company and it is desirable to avail his services as an Independent Director of the Company.

The Board of Directors has received notice from Member proposing candidature of Shri Ambalal Chhitabhai Patel, (DIN: 00037870), for the office of Independent Director of the Company as per requirement of Section 160(1) of the Companies Act, 2013 and his name is recommended to the Board by the members of the Nomination and Remuneration Committee. In the opinion of the Board Shri Ambalal Chhitabhai Patel, (DIN: 00037870), fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for their appointment as an Independent Director (Non-Executive) of the Company, and approved and confirmed his appointment for a period of 5 (five) consecutive years commencing from 25th August, 2023 till 24th August, 2028, not liable to retire by rotation, subject to the approval of Members at the ensuing 33rd Annual General Meeting of the Company by way of Special Resolution as an Independent Director (Non-Executive) of the Company and is independent of the Management. The Company has received declaration from Shri Ambalal Chhitabhai Patel, (DIN: 00037870) to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and Regulations 16(1)(b) of the Listing Regulations. As required under Regulation 25(8) of Listing Regulations, Shri Ambalal Chhitabhai Patel, (DIN: 00037870) has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence. A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of their appointment is available for inspection without any fees by the Members at the Corporate Office of the Company during normal business hours on any working day, excluding Saturdays and Sundays and is also available on the website of the Company at www.shahalloys.com.

Pursuant to the provisions of Sections 149, 152 and other applicable provisions read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its Board Meeting dated 25th August, 2023, recommend the Members to appoint (pursuant to notice of member for appointment of Independent Director), Shri Ambalal Chhitabhai Patel, (DIN: 00037870) as an Independent Director (Non-Executive) of the Company and to approve and confirm his appointment for a period of 5 (five) consecutive years commencing from 25th August, 2023 till 24th August, 2028, not liable to retire by rotation by way of Special Resolution at the ensuing 33rd Annual General Meeting of the Company.

Shri Ambalal Chhitabhai Patel, (DIN: 00037870) does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Brief profile of Shri Ambalal Chhitabhai Patel, (DIN: 00037870) together with other details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is forming part of this Notice.

In compliance with the provisions of Section 149 read with Schedule IV of the Act and in terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Shri Ambalal Chhitabhai Patel, (DIN: 00037870) aged 79 years, as Independent Director (Non-Executive) is now being placed before the Members in Annual General Meeting for their approval by way of a Special Resolution.

Accordingly, the Board of Directors recommends the resolution for approval of the members as a Special Resolution.

Except Shri Ambalal Chhitabhai Patel, (DIN: 00037870), Independent Director for his appointment, no other Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for the approval of the Members.

Item No. 5:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Ashish Bhavsar & Associates, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024 at the remuneration of ₹ 1,10,000/- per annum plus out of pocket expenses, if any, incurred during the course of audit. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 5 of the Notice.

By order of the Board of Directors
For **Shah Alloys Limited**

Sd/-

Mayank Chadha

Company Secretary & Compliance Officer

ACS: 54288

Date: 25th August, 2023

Place: Santej, Gujarat

Registered Office:

5/1 Shreeji House, B/h M.J. Library,
Ashram Road, Ahmedabad-380 006

CIN: L27100GJ1990PLC014698

**DETAILS OF THE DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT IN THE
33RD ANNUAL GENERAL MEETING OF THE COMPANY**

[Pursuant to regulation 36 (3) of the SEBI Listing Obligations & Disclosure Requirements, Regulations, 2015
and Secretarial Standard on General Meeting (SS-2)]

Name of Director	Shri Mrinal Sinha	Shri Ambalal Chhitabhai Patel
DIN	09482143	00037870
Designation	Whole-time Director	Independent Director
Date of Birth	25.05.1969	01.04.1944
Age (in Years)	54	79
Original Date of Appointment	01.03.2022	25.08.2023
Nature of Expertise in specific functional areas	More than 31 years' experience in Sales & Marketing and Operations Management. He is an expertise in analyzing upcoming business trends and launching business plans for new markets.	Shri Ambalal Chhitabhai Patel is a graduate in B.E (Metallurgy), B. Sc. and has more than 48 years of career experience and has been associated with various Govt. and PSU's Bodies like GMDC, GIIC etc. on various senior technical posts having experience of Finance & Project Management.
Qualification	Post Graduated Diploma in Business Administration, Exec. Diploma in Marketing & Graduation in BE (Mechanical)	Bachelor's Degree in Metallurgical Engineering, Bachelor of Science (Chemistry)
No. of Equity Shares held in the Company	Nil	Nil
Name of listed entities in which person holds Directorship and the list of committees of Board of Directors (across all Companies) in which Chairmanship/ Membership is held	None	<ol style="list-style-type: none"> 1. Jindal Hotels Limited 2. Ajmera Realty & Infra India Limited 3. S A L Steel Limited 4. Sumeru Industries Limited 5. Shree Precoated Steels Limited 6. Shree Rama Newsprint Limited
Listed entities from which the person has resigned in the past three years	None	<ol style="list-style-type: none"> 1. CIL Nova Petrochemicals Limited 2. Nandan Denim Limited
Listed entities from which the person has resigned from Chairmanship & Membership in the past three years	None	<ol style="list-style-type: none"> 1. CIL Nova Petrochemicals Limited 2. Nandan Denim Limited
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Shri Ambalal Chhitabhai Patel, (DIN: 00037870), aged 79 years, who fulfils the conditions specified under the Act and Listing Regulations as an Independent Director (Non-Executive) of the Company and is independent of the management. Shri Ambalal Chhitabhai Patel is in good health and of sound mind. The Board is also confident of his being able to function and discharge his duties in an able and competent manner. Further, considering his background and experience, the Board is of the opinion that his association will be an immense benefit to the Company and it is desirable to avail his services as an Independent Director of the Company.