



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

April 03, 2023

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

Sub: Submission of outcome of Board Meeting in compliance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

With reference to above mentioned Subject, we wish to inform you that the Board of Directors at their today’s Meeting i.e. Monday, April 3, 2023 have besides other matters, inter alia approved:

1. Based on recommendation of Nomination and Remuneration committee Board approved the appointment of Mr. Shashikant Mesariya as Chief Operating Officer (“COO”) under category of Key Managerial Personnel and his brief profile is as under:

Disclosure as required under SEBI's circular no. CIRICFDI CMD/4/2015 dated 9th September 2015 are as under:

A	Particulars and Reason for change	Requirement of person who look after all the production activities of the Company and will help to promote revenue of the Company.
B	Date of appointment/ cessation (as applicable) & term of appointment	April 03, 2023
C	Brief profile	Mr. Shashikant Mesariya is a working with Company since 2018. He is holding position of HR cum Admin Manager. He is managing Manpower of Gyscoal (GAL) as well looking after production also. Before Joining GAL he was working with Magnanimous Infrastructure Private



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		Limited, White Leaf Hotel, Comfort Inn President, Trident hotel (Oberoi). He has more than 10 years of experience in handling manpower and his appointment as a COO will benefit the company to motivate and manage and motivate factory workers and which help the company to improve production.
D	Disclosure of relationships between directors	He is not related with any of the existing Directors of the Company.
E	Shareholding, if any, in the Company	Nil
F	Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	He is not debarred from holding the office of Key Managerial Personnel by virtue of any SEBI order or any other such authority.

2. 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 subject to approval of Shareholders in ensuing General meeting of the Company. Further, Company received approval from CRC but the official letter for name approval is not received yet due to technical glitch of MCA V3 portal. Hence, we enclose screen shot of Approval. Company has raised complaint also regarding the same but we have not received any letter.

3. Alteration and Adoption of new set of Memorandum of Association (MOA) of the Company as per the format of Table A under the Companies Act, 2013 in substitution and entire exclusion of clauses contained in the existing MOA as a new set of MOA of the Company subject to approval of Shareholders in ensuing General meeting of the Company.

4. Alteration and Adoption of new set of Articles of Association (AOA) based on Form of Table F in accordance with the provisions of the Companies Act, 2013 and all amendments thereto in substitution and to the entire exclusion of the existing Articles of Association of the Company with immediate effect subject to the approval of the shareholders at the ensuing General Meeting of the Company.



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5. Reclassification:

The chairman placed on record the Compliant received from SEBI via email dated February 10, 2023 of Mr. Solanki Zankarsinh Kishorsinh and Giraben Kishorsinh Solanki with SEBI wherein he mentioned that he along with his family does not want to continue as a promoter of the company (1st para of the complaint).

After Due deliberation the Board considered today the above letter as intimation for the Proposal of Reclassification of Promoter of the following persons namely:

1. Mr. Solanki Zankarsinh Kishorsinh
2. Giraben Kishorsinh Solanki

From category of promoters to Public category and the board directed the CS to intimate BSE and Mr. Solanki Zankarsinh Kishorsinh and Mr. Giraben Kishorsinh Solanki above the said consideration of Board of Mr. Solanki Zankarsinh Kishorsinh and Mr. Giraben Kishorsinh Solanki.

The Board on 10-04-2023 will consider the re-classification of the above said promoter group to public category.

6. Issue of 10,50,0000 and 2,20,00,000 equity shares to non-promoters and promoters respectively and 2,40,00,000 warrants to Mona Viral Shah- promoters in accordance with Securities and Exchange Board of India (Issue of capital and Disclosure requirements) Regulations 2018 through Preferential basis at an issue price Rs. 3.10 each of a face value of Rs. 10 per share or such price as calculated as per the Securities and Exchange Board of India (Issue of capital and Disclosure requirements) Regulations 2018. The price has been calculated as per the highest volume considered from NSE Limited.

7. The Board has also approved for Conversion of Loan amounting up to Rs. 164759570 by Mona Shah (Promoter) into Equity Shares of company pursuant to Section 39, 42 and 62 of Companies Act, 2013 & rules framed thereunder and subject to approval of member in the general meeting of the company.

8. Approved Material related party transaction subject to approval of Shareholders in ensuing General meeting of the Company.



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The Board Meeting was commenced at 7.30 P.M. and Concluded at 9.25 P.M.

You are requested to take the above disclosure on record.

Thanking you.

Yours faithfully,

For, Gyscoal Alloys Limited

CS Hiral Patel
Company Secretary and Compliance officer.
(M. No. A56573)