

Date: March 06, 2025

To, Bombay Stock Exchange Limited 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Mumbai – 400 001. Scrip Code: 533275	To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Company Symbol: Shah
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SUBJECT: Voting Results along with Scrutinizer's Report of the Extra-ordinary General Meeting as per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed details of Voting Results of the businesses transacted at the Extra-ordinary General Meeting ("EGM") of the members of Shah Metacorp Limited ("Company") held on Wednesday, March 05, 2025 at 11:00 A.M (IST) through Video Conferencing in prescribed format.

Further, we are also enclosing herewith Consolidated Scrutinizers' Report dated March 05, 2025 on remote e-voting and e-voting during the meeting. All resolutions as set out in the Notice of EGM have been duly approved and passed by the members with requisite majority.

Kindly take the same on your record.

Thanking You,

**For Shah Metacorp Limited
(Formerly known as Gyscoal Alloys Limited),**

**Hiral Patel
Company Secretary**

Encl: As Above

**K Jatin & Co.**

Company Secretaries

806, Skywalk Element, Jagatpur Road, Gota,
Ahmedabad - 382481Website: www.kjatin.comEmail: office@kjatin.com

Contact: +91 8866576084

To,

The Chairman

M/s. Shah Metacorp Limited

Ref : Extra Ordinary General Meeting of the members of Shah Metacorp Limited held on Wednesday, Wednesday, March 05, 2025 through Video Conference (“VC”)/ Other Audio-Visual Means (“OAVM”)

Dear Sir,

1. I, Jatinbhai Harishbhai Kapadia, Company Secretary in practice, have been appointed as Scrutinizer by the Board of Directors of Shah Metacorp Limited (“the Company”) for the purpose of scrutinizing the process of voting through electronic means (“e-voting”) on the resolutions contained in the notice dated February 05, 2025 (“Notice”) issued in accordance with General Circular No. 14/2020, 17/2020, 20/2020, 2/2021, 19/2021, 21/2021, 2/2022, 10/2022 and 9/2023 dated April 8, 2020, April 13 2020, May 5 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, and September 25, 2023, respectively issued by Ministry of Corporate Affairs (“MCA”), Government of India (hereinafter referred to as “MCA Circulars”), calling the General Meeting of its Equity Shareholders (“the Meeting”/“GM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“VC/ OAVM”). The GM was convened on Wednesday, March 05, 2025 at 11.00 A.M. through VC/OAVM. The deemed venue for the Meeting was the Registered Office of the Company.

2. In compliance with the MCA Circulars and SEBI Circular dated May 13, 2022, the Notice was sent through electronic mode to the equity shareholders whose email address is registered with the Company/ Registrar & Transfer Agent of the Company, MUFG Intime India Private Limited (formerly known as Link Intime Private Limited)/ National Securities Depository Limited (“NSDL”)/ Central Depository Services Limited (“CDSL”) / Depository Participants;
3. The said Notice was also placed on the website of the Company at www.gyscoal.com and the website of the Stock Exchange, i.e., BSE Limited and National Stock Exchange Limited respectively; and on the website of National Securities Depository Limited, being the agency appointed by the Company to provide to its equity shareholders’ facility to exercise their right to vote on the resolutions contained in the Notice calling the Meeting using an electronic voting system (i) remotely, before the Meeting on the dates referred to in the Notice (“remote e-voting”); and (ii) at the Meeting (“Insta Poll”);
4. In compliance with the relevant MCA Circular(s), a newspaper Advertisement was published on February 13, 2025, in English Newspaper in Business Standard (Gujarat) and Vernacular Language in Jai Hind, respectively specifying the day, date and time of the GM. Notice of the GM was also made available on the website of the Company, the Stock Exchanges and National Securities Depository Limited.
5. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules,

2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize:

- (i) process of remote e-voting; and
- (ii) process of Insta Poll.

6. Management's Responsibility

The management of the Company is responsible for ensuring compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the EGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

7. Scrutinizer's Responsibility

My responsibility as Scrutinizer for the e-voting process (i.e. remote e-voting and Insta Poll) is restricted to making a Consolidated Scrutinizer's Report of the votes cast in "favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited, the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers/documents furnished to me electronically by the Company and RTA for my verification.

8. Cut-off date

The Equity Shareholders of the Company as on the “cut-off” date, as set out in the Notice, i.e., Friday, February 27, 2025 were entitled to vote on the resolutions (items nos. 1 to 6 as set out in the Notice calling the GM) and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

9. Insta Poll process at the EGM

After the time fixed for closure of the e-voting by the Chairman, the electronic system recording the e-voting (“e-votes”) was locked by National Securities Depository Limited under my instructions. The e-votes cast at the meeting were unblocked on March 05, 2025, after the conclusion of the GM.

The e-votes were reconciled with the records maintained by the Company/ National Securities Depository Limited and the authorizations lodged with the Company/ National Securities Depository Limited on a test-check basis.

10. Remote -voting process, the remote e-voting period remained open from Sunday, March 02, 2025 (9:00 a.m. IST) to Tuesday, March 04, 2025 (5:00 p.m. IST). The votes cast during the remote e-voting were unblocked on March 05, 2025, after the conclusion of the GM and were witnessed by two witnesses, who are not in the employment of the Company and/or National Securities Depository Limited.

11. Thereafter, the details containing, inter alia, the list of Equity Shareholders who voted “in favour” or “against” on each of the resolutions that were put to the vote, were generated from the e-voting website of National Securities Depository Limited. Based on the report generated by National Securities Depository Limited and relied upon by me, data regarding remote e-voting was scrutinised on a test-check basis.
12. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and Insta Poll, based on the reports generated by National Securities Depository Limited, scrutinised on a test check basis and relied upon by me as under:-

Resolut ion No.	Votes in favour of the Resolution		Votes in Against of the Resolution		Invalid Votes
	Valid Vote	As a % of the total number of valid votes (in Favour votes and Against)	Valid Vote	As a % of the total number of valid votes (in Favour votes and Against)	
1	350380671	99.999	2141	0.001	0
2	350380501	99.999	2311	0.001	0
3	350380671	99.999	2141	0.001	0
4	350381242	99.999	1570	0.001	0
5	258842849	99.999	1569	0.001	0
6	258842849	99.999	1569	0.001	0

**K Jatin & Co.**

Company Secretaries

806, Skywalk Element, Jagatpur Road, Gota,
Ahmedabad - 382481Website: www.kjatin.comEmail: office@kjatin.com

Contact: +91 8866576084

Based on the results above, I report that all resolutions, as set out in items nos. 1 to 6 of the Notice, have been passed with the requisite majority. It is important to note that all the above resolutions except item no. 5 & 6 Promoter and Promoters' Group, Director, and KMP and their relatives are not interested in the above resolution. The electronic data and all other relevant records relating to remote e-voting and Insta Poll will be handed over to Ms. Hiral Patel, Company Secretary and Compliance Officer of the Company, for safekeeping as provided in the Act read with the relevant Rules.

Thanking You,

For, K Jatin & Co.
Company Secretaries
(UCN: S2017GJ508600)

JATINBHAI
HARISHBHAI
KAPADIADigitally signed by
JATINBHAI HARISHBHAI
KAPADIA
Date: 2025.03.05 19:03:05
+05'30'

Jatin H. Kapadia
Proprietor

Date: March 05, 2025**Place: Ahmedabad****UDIN: F011418F004054545****Certificate of Practice No.: 12043****Membership No: F11418****Peer Review Cert. No: 1753/2022**

General information about company

Scrip code	533275
NSE Symbol	SHAH
MSEI Symbol	NA
ISIN	INE482J01021
Name of the company	SHAH METACORP LIMITED
Type of meeting	EGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	05-03-2025
Start time of the meeting	11:00 AM
End time of the meeting	11:15 AM

Scrutinizer Details

Name of the Scrutinizer	Jatin H. Kapadia
Firms Name	K Jatin & Co.
Qualification	CS
Membership Number	F11418
Date of Board Meeting in which appointed	05-02-2025
Date of Issuance of Report to the company	05-03-2025

Voting results	
Record date	27-02-2025
Total number of shareholders on record date	120275
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	5
b) Public	59
No. of resolution passed in the meeting	6
Disclosure of notes on voting results	Textual Information(1)

Text Block

Textual Information(1)

Total promoter holding in dmate is 17,43,58,876. 90lakhs shares are pending for capital admission and accordingly there is difference in shareholding.

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To Increase in authorized share capital of the company and consequent amendment in capital clause of the memorandum of association of the company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	174358876	174357746	99.9994	174357746	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		174358876	174357746	99.9994	174357746	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	410519800	176025066	42.8786	176022925	2141	99.9988	0.0012
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		410519800	176025066	42.8786	176022925	2141	99.9988
Total		584878676	350382812	59.9069	350380671	2141	99.9994	0.0006
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Issuance of 18,93,32,229 equity shares on a preferential basis (“Preferential Issue”) to the Promoter and Non-Promoter investors for a consideration other than cash				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$\frac{(3)}{[(2)/(1)]*100}$	(4)	(5)	$\frac{(6)}{[(4)/(2)]*100}$	$\frac{(7)}{[(5)/(2)]*100}$
Promoter and Promoter Group	E-Voting	174358876	174358876	100	174358876	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		174358876	174358876	100	174358876	0	100
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	410519800	176023936	42.8783	176021625	2311	99.9987	0.0013
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		410519800	176023936	42.8783	176021625	2311	99.9987
Total		584878676	350382812	59.9069	350380501	2311	99.9993	0.0007
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Issuance of 6,65,00,000 equity shares on a preferential basis (“Preferential Issue”) to the non-promoter investors for cash consideration				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	174358876	174358876	100	174358876	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		174358876	174358876	100	174358876	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	410519800	176023936	42.8783	176021795	2141	99.9988	0.0012
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		410519800	176023936	42.8783	176021795	2141	99.9988
Total		584878676	350382812	59.9069	350380671	2141	99.9994	0.0006
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Issue of 4,40,00,000 Convertible Equity Warrants on a preferential basis ("Preferential Issue") to the Promoter entity for cash consideration				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	174358876	174358876	100	174358876	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		174358876	174358876	100	174358876	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	410519800	176023936	42.8783	176022366	1570	99.9991	0.0009
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		410519800	176023936	42.8783	176022366	1570	99.9991
Total		584878676	350382812	59.9069	350381242	1570	99.9996	0.0004
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve the material related party transaction(s) proposed to be entered into by the company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	174358876	82820482	47.5	82820482	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		174358876	82820482	47.5	82820482	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	410519800	176023936	42.8783	176022367	1569	99.9991	0.0009
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		410519800	176023936	42.8783	176022367	1569	99.9991
Total		584878676	258844418	44.2561	258842849	1569	99.9994	0.0006
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve the material related party transaction(s) proposed to be entered into by the company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	174358876	82820482	47.5	82820482	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		174358876	82820482	47.5	82820482	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	410519800	176023936	42.8783	176022367	1569	99.9991	0.0009
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		410519800	176023936	42.8783	176022367	1569	99.9991
Total		584878676	258844418	44.2561	258842849	1569	99.9994	0.0006
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

