

December 21, 2024

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, BandraKurla Complex, Bandra (E), Mumbai – 400 051 Company Symbol: SHAH
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Dear Sir/ Madam,

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

Pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Meeting of Committee of Directors of the Company was held today i.e. **Saturday, December 21, 2024** at the registered office of the Company to inter alia, considered and approved the following:




Pursuant to Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, vide their letter bearing No. LOD/PREF/DA/FIP/624/2024-25 on 24.07.2024, accorded by Bombay Stock Exchange and letter No. NSE/LIST/40936 on dated 24.07.2024 accorded by the National Stock Exchange for the issue of 4,45,00,000 Equity shares of Re. 1/- each to be issued at a price of Rs.4.02/- to Promoters on a preferential basis;

Accordingly, the Board approved allotment on preferential basis as per below:

Allotment of 90,00,000 Equity Shares of Rs. 1/- Each issued at a price of Rs. 4.02/- each (including Premium of Rs. 3.02 each) of equity shares to Ms. Mona Shah, Promoters in consideration of conversion of Loan on a Preferential Basis:

The Board approved the allotment of equity shares pursuant to exercise of right attached to convertible warrants and the details of Allotment are as per below:

Regd. Office & Factory:  Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana, Kukarwada,(GJ.) (IN.)-382830
 +91 99745 70000  info@shahgroupco.com

Corporate Office :-  2nd Floor, Mrudul Tower , B/h-Times of India, Ashram Road, Ahmedabad(GJ.) (IN.)-380009
 +91-79-66614508  cs@shahgroupco.com  www.shahgroupco.com
CIN : L27209GJ1999PLC036656

Sr. No	Name of allottee	Category	No. of warrants held (prior To conversion)	No. of warrants applied for conversion	No. of Equity Shares Allotted	Issue price per share	Amount received being 75% of the issue price per warrant	No. of warrants pending for conversion
1.	Mona Viral Shah	Promoter	4,45,00,000	90,00,000	90,00,000	4.02	2,71,35,000	3,55,00,000
TOTAL				90,00,000	90,00,000			3,55,00,000

Consequent to this conversion of warrants/allotment of Equity Shares, 3,55,00,000 warrants remain pending for conversion and the warrant holders are entitled to get their warrants converted into Equity Shares of the Company by paying remaining 75% i.e., Rs. 3.015 per warrant within 18 months from the date of warrant allotment.

Pursuant to conversion, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands increased to Rs. 59,38,78,676/- consisting of 593878676 fully paid-up Equity Shares of Rs. 1/- each. The new equity shares so allotted shall rank pari-passu with the existing equity shares of the Company.

The information in connection with the allotment of securities pursuant to Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure I.

Request you to take the same on record.

The Meeting of the Committee of Directors commenced at 06.00 P.M. and concluded at 6.30 P.M. Kindly acknowledge and take on record the same.

Thanking you,

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

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

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Annexure-I

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

Sr. No.	Particulars	Disclosures														
1	Type of securities proposed to be Issued	Equity Shares face value of Rs. 1/- (Rupee One only) each pursuant to conversion of warrants.														
2	Type of issuance	Preferential Allotment														
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	Allotment of 90,00,000 (Ninety Lakhs) Equity Shares at an issue price of Rs. 4.02/- each (including a premium of Rs. 3.02/- each), upon conversion for equal number of Warrants allotted at an issue price of Rs. 4.02/- each and upon receipt of balance amount at the rate of Rs. 3.015/- per warrant (being 75% of the issue price per warrant) aggregating to Rs. 2,71,35,000/- (Two Crore Seventy One Lakhs Thirty Five Thousand only).														
4	Additional information in case of preferential issue:															
	i. Name of the Investor(s)	Mona Viral Shah														
	ii. Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles),	<table border="1"> <thead> <tr> <th rowspan="2">Name of Investor</th> <th colspan="2">Pre-Issue Shareholding</th> <th colspan="2">Post-issue shareholding</th> </tr> <tr> <th>No.</th> <th>%</th> <th>No.</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Mona Viral Shah</td> <td>5,92,06,084</td> <td>10.12</td> <td>6,82,06,084</td> <td>11.48</td> </tr> </tbody> </table>	Name of Investor	Pre-Issue Shareholding		Post-issue shareholding		No.	%	No.	%	Mona Viral Shah	5,92,06,084	10.12	6,82,06,084	11.48
Name of Investor	Pre-Issue Shareholding			Post-issue shareholding												
	No.	%	No.	%												
Mona Viral Shah	5,92,06,084	10.12	6,82,06,084	11.48												
	iii. Issue Price	Warrants had been allotted on August 02, 2024 carrying a right to subscribe to one Equity Share per warrant on with receipt of minimum amount at the rate of Rs. 1.005/- per warrant (being 25% of the issue price per warrant). Now, 90,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 3.015/- per warrant (being 75% of the issue price per warrant).														
	iv. Number of investors	1														
	v. In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	An amount equivalent to 25% of the warrant issue price has been received at the time of subscription and allotment of each Warrant and the balance 75%														

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		<p>amount of the warrant issue price has been received at the time of exercise of option of conversion of warrants in to equity shares by allottee to whom the warrants have been allotted. Consequent to today's conversion of warrants/allotment of Equity Shares, 3,55,00,000 warrants remain pending for conversion.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p> <p>The price determined as per the Chapter V of the SEBI (ICDR) Regulations and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws, as applicable from time to time.</p>
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Thanking you.
Yours faithfully,

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

Hiral Patel
Company Secretary

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