

March 22, 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 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, the Board of Directors of the Company at their adjourned Meeting dated Friday, March 22, 2024, have besides other matters, inter-alia considered and approved:

1. An increase of Authorised Share Capital from Rs.70,00,00,000/- (Rupees Seventy Crore Only) to Rs.75,00,00,000 (Rupees Seventy Five Crores Only) and consequent alteration of Memorandum of Association subject to the approval of Members of the Company.
2. The Board of Directors in-principally decided to raise the funds through the issue and allotment of up to 20,90,00,000 (Twenty Crore Ninety Lakhs only) equity shares either in cash or/and conversion of Loan outstanding in the books to non-promoters and up to 6,00,00,000 warrants to Mona Viral Shah- Promoters in conversion of Loan or/and in cash, 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. 3.88 each of having a face value of Rs. 1 per share or at 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.

Please find enclosed as Annexure '1', information required to be disclosed pursuant to Regulation 30 of SEBI LODR read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Regd. Office
&
Factory:

Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana, Kukarwada,(GJ.) (IN.)-382830
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Corporate Office :-

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CIN : L27209GJ1999PLC036656

3. The Board has also approved Conversion of Loan of Ms. Mona Shah (Promoter) by issuing warrant up to the outstanding amount of loan at the time of conversion; and/ or in cash for balancing figure remains after utilising loan outstanding at the time of conversion of warrant 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.
4. Borrowing of monies in excess of the prescribed limit in terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, subject to approval by Members of the Company.
5. Making Investments, Giving Loans, Guarantees and Security in excess of limits specified under section 186 of the Companies Act, 2013, subject to approval by Members of the Company.
6. Considered the proposal to make investment by incorporating foreign subsidiary.
7. Notice of postal ballot altered and reapproved by considering the matters which required approval of members of the Company.
8. Allotment of 2,60,000 (Two Lakh Sixty Thousand) equity shares out of conversion of warrant of 2,28,00,000 issued on 28.07.2023 by conversing outstanding Loan at the price of Rs.3.24 per equity shares (premium of Rs. 2.24). The Company has received conversion request letter from Ms. Mona Shah for allotment of 2,60,000 equity share. Accordingly, the Company has allotted 2,60,000 (Two Lakh Sixty Thousand) equity shares of Rs. 1/- each to the said investors upon conversion of warrant.

The Board Meeting was commenced at 5.30 P.M. and Concluded at 6.30 P.M.



You are requested to take the above disclosure on record.

Thanking you.
Yours faithfully,

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

Hiral Patel
Company Secretary
(M.No. A56573)

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Annexure - 1

Details of Preferential Issue

Disclosures as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

A. Type of securities proposed to be issued (viz. equity shares, convertibles etc.):

Raise Fund through issue of Preferential Issue of Equity Shares to non-Promoters either in cash or conversion of Loan and issue of Convertible warrants ("Warrants") with a right exercisable by the warrant holder to subscribe to one Equity Share per Warrant for cash or conversion of Loan.

B. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.): Preferential Allotment

C. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):

To Issue Up to 20,90,00,000 (Twenty Crore Ninety Lakhs only) equity shares either in cash or/and conversion of Loan outstanding in the books to non-promoters and up to 6,00,00,000 warrants to Mona Viral Shah- Promoters in conversion of Loan or/and in cash, 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. 3.88 each of having a face value of Rs. 1 per share or at 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

D. In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s)

a) Names and a number of the investors:

Number of Investors : 21

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SR.NO.	Name of the Allottee	No. of Shares Proposed to Be issue	PAN of Allottee
	PROMOTER GROUP		
1.	MONA VIRAL SHAH (Warrant)	6,00,00,000	APSPS1844P
	NON-PROMOTERS		
2.	YATIN PATEL	50,00,000	ADRPP8846K
3.	SHRITIBEN PATEL	50,00,000	ADGPP7791J
4.	SAGAR DEDHIA	50,00,000	BHDPD0513J
5.	SIDDARTH SANGHVI	50,00,000	FOBPS4227D
6.	HIMANSHU SANGHVI	50,00,000	ANTPS2656L
7.	CHIRAG DOSHI	50,00,000	AMXPD0222E
8.	SHILPABEN VAGHANI	50,00,000	AFSPV1633D
9.	RAHUL BILWAL	50,00,000	AAGCS8579P
10.	SELLWIN TRADE LIMITED	4,50,00,000	AALCA1674Q
11.	AASHIRWAD INFRACARE SOLUTION LIMITED	4,50,00,000	CQGPP0730G
12.	VEDANT RAKESH PANCHAL	1,00,00,000	ACQPP6224M
13.	RAKESH SHANABHAI PANCHAL	1,00,00,000	AENPP3252Q
14.	KUNJANBEN RAKESH PANCHAL	1,00,00,000	FHVPP4881D
15.	AARYAMAN RAKESH PANCHAL	1,00,00,000	FHVPP4881D
16.	JAHNVI KATARMAL	65,00,000	MQSPK9525N
17.	MUKESH BHANUSHALI	65,00,000	BJTPB2910B
18.	JITENDRA MOHANLAL KATARMAL	65,00,000	AWGPK2800C
19.	NIRMALA JITENDRA KATARMAL	65,00,000	ALUPK9994L
20.	DIPESH BHANUSHALI	65,00,000	EMBPB1155E
21.	SUNNY KATARMAL	65,00,000	KPCPK0391P
	Total	26,90,00,000	

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b) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors:

SR.NO.	Name	Pre Shareholding	% of Pre Shareholding	Post Shareholding	% of Post Shareholding
	PROMOTER GROUP				
1.	MONA VIRAL SHAH (WAARANT)	3,64,06,084	8.68	6,00,00,000	8.28
	NON-PROMOTERS				
2.	YATIN PATEL	0	0	50,00,000	0.69
3.	SHRITIBEN PATEL	0	0	50,00,000	0.69
4.	SAGAR DEDHIA	0	0	50,00,000	0.69
5.	SIDDARTH SANGHVI	0	0	50,00,000	0.69
6.	HIMANSHU SANGHVI	0	0	50,00,000	0.69
7.	CHIRAG DOSHI	0	0	50,00,000	0.69
8.	SHILPABEN	0	0	50,00,000	0.69
9.	RAHUL BILWAL	0	0	50,00,000	0.69
10.	SELLWIN TRADE LIMITED	0	0	4,50,00,000	6.21
11.	AASHIRWAD INFRACARE SOLUTION LIMITED	0	0	4,50,00,000	6.21
12.	VEDANT RAKESH PANCHAL	0	0	1,00,00,000	1.38
13.	RAKESH SHANABHAI PANCHAL	0	0	1,00,00,000	1.38
14.	KUNJANBEN RAKESH PANCHAL	0	0	1,00,00,000	1.38
15.	AARYAMAN RAKESH PANCHAL	0	0	1,00,00,000	1.38
16.	JAHNVI KATARMAL	0	0	65,00,000	0.90
17.	MUKESH BHANUSHALI	0	0	65,00,000	0.90
18.	JITENDRA MOHANLAL KATARMAL	0	0	65,00,000	0.90
19.	NIRMALA JITENDRA KATARMAL	0	0	65,00,000	0.90
20.	DIPESH BHANUSHALI	0	0	65,00,000	0.90
21.	SUNNY KATARMAL	0	0	65,00,000	0.90
	Total			26,90,00,000	

c) In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument:

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Warrants carrying a right to subscribe to 1 Equity Share per warrant at a minimum price of Rs. 3.88, per warrant subject to Pricing Guideline of Chapter V of SEBI (ICDR) Regulations, 2018.

The warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the warrant by issuing a written notice to the Company specifying the number of warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs.1/ (Rupees One only) each to the warrant holders; An amount equivalent to at least 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s) in one or more trench;

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.

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.

Thanking you.
Yours faithfully,

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