

SAL SHAH ALLOYS LTD.

Corp. Office : Shah Alloys Corporate House, Sola - Kalol Road, Santej, Ta. Kalol, Dist. Gandhinagar- 382721
Regd. Office : 5/1, Shreeji House, 5th Floor, Behind M.J.Library, Ashram Road, Ahmedabad- 6. India
Phone : 02764 - 661100 | E-mail : info@shahalloys.com

2nd May 2018

Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No C/1, G-Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400051
NSE Symbol – SHAHALLOYS

Dear Sir,

Sub: Clarification regarding Disclosure under Regulation 30 of SEBI (LODR) Regulations 2015.

Ref: Your E-mail dated 30.04.2018

We submit that vide above referred e-mail your good office has sought clarifications in respect of announcement submitted by us on 25.04.2018 regarding settlement with lenders.

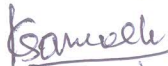
In this regard it is clarified that Company was registered with BIFR pursuant to erstwhile SICA. After considerable deliberation and hearings and looking to all aspects, the Hon'ble BIFR Court ordered to go for settlement. During the course, Karur Vysya Bank and IDBI Bank assigned their debts to Asset Reconstruction Company India Limited (ARCIL). In line with the order of Hon'ble BIFR Court, Company entered into a full & final negotiated settlement with ARCIL for an agreed amount of Rs. 29 Crores to be paid by December 2020 and March 2022 respectively.

We hope that above will meet your requirements.

Thanking you,

Yours faithfully,

for Shah Alloys Ltd.



Joint Managing Director

(FINAL LETTER ISSUED AFTER APPROVAL OF THE CHAIRMAN ON 2.5.2018)

CIN - L27100GJ1990PLC014698

Factory : Block No. 2221 / 2222, Shah Industrial Estate, Sola-Kalol Road, Santej, Ta. Kalol, Dist. : Gandhinagar - 382721.
Phone : (02764) 661100 | Website : www.shahalloys.com